

|                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                                                                                                               |                                                                                                               |
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| <div>Form 5500</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security<br/>Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Annual Return/Report of Employee Benefit Plan</div> <div>This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ Complete all entries in accordance with the instructions to the Form 5500.</div> | <div>OMB Nos. 1210-0110<br/>1210-0089</div> <div>2023</div> <div>This Form is Open to Public Inspection</div> |
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|                                                                                            |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
|--------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part I                                                                                     | Annual Report Identification Information                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |
| For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024 |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| A                                                                                          | This return/report is for: <div><div><input type="checkbox"/> a multiemployer plan</div><div><input type="checkbox"/> a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)</div><div><input checked="" type="checkbox"/> a single-employer plan</div><div><input type="checkbox"/> a DFE (specify) _____</div><div><input type="checkbox"/> the first return/report</div><div><input type="checkbox"/> the final return/report</div><div><input type="checkbox"/> an amended return/report</div><div><input type="checkbox"/> a short plan year return/report (less than 12 months)</div></div> |
| C                                                                                          | If the plan is a collectively-bargained plan, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                |
| D                                                                                          | Check box if filing under: <div><div><input checked="" type="checkbox"/> Form 5558</div><div><input type="checkbox"/> automatic extension</div><div><input type="checkbox"/> the DFVC program</div><div><input type="checkbox"/> special extension (enter description)</div></div>                                                                                                                                                                                                                                                                                                                                                                                                       |
| E                                                                                          | If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. .... ▶ <input type="checkbox"/>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 |

|         |                                                                                                                                                                                                                                                                                                                             |                                                       |
|---------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------|
| Part II | Basic Plan Information—enter all requested information                                                                                                                                                                                                                                                                      |                                                       |
| 1a      | Name of plan<br>THE RETIREMENT PLAN FOR EMPLOYEES OF THOMASTON SAVINGS BANK                                                                                                                                                                                                                                                 | 1b Three-digit plan number (PN) ▶ 008                 |
|         |                                                                                                                                                                                                                                                                                                                             | 1c Effective date of plan<br>09/01/1948               |
| 2a      | Plan sponsor's name (employer, if for a single-employer plan)<br>Mailing address (include room, apt., suite no. and street, or P.O. Box)<br>City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)<br>THOMASTON SAVINGS BANK<br><br>203 MAIN STREET<br>THOMASTON, CT 06787 | 2b Employer Identification Number (EIN)<br>06-0561730 |
|         |                                                                                                                                                                                                                                                                                                                             | 2c Plan Sponsor's telephone number<br>860-283-1874    |
|         |                                                                                                                                                                                                                                                                                                                             | 2d Business code (see instructions)<br>522120         |
|         |                                                                                                                                                                                                                                                                                                                             |                                                       |

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

|           |                                                   |            |                                                              |
|-----------|---------------------------------------------------|------------|--------------------------------------------------------------|
| SIGN HERE | Filed with authorized/valid electronic signature. | 04/15/2025 | REBEKAH STOKES                                               |
|           | Signature of plan administrator                   | Date       | Enter name of individual signing as plan administrator       |
| SIGN HERE |                                                   |            |                                                              |
|           | Signature of employer/plan sponsor                | Date       | Enter name of individual signing as employer or plan sponsor |
| SIGN HERE |                                                   |            |                                                              |
|           | Signature of DFE                                  | Date       | Enter name of individual signing as DFE                      |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | <b>3b</b> Administrator's EIN<br><br><b>3c</b> Administrator's telephone number<br><br><div style="background-color: #cccccc; height: 40px; width: 100%;"></div>                                                                               |
| <b>4</b> If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:<br><b>a</b> Sponsor's name<br><b>c</b> Plan Name                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | <b>4b</b> EIN<br><br><b>4d</b> PN                                                                                                                                                                                                              |
| <b>5</b> Total number of participants at the beginning of the plan year                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | <b>5</b> 326                                                                                                                                                                                                                                   |
| <b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ).<br><b>a(1)</b> Total number of active participants at the beginning of the plan year .....<br><b>a(2)</b> Total number of active participants at the end of the plan year .....<br><b>b</b> Retired or separated participants receiving benefits .....<br><b>c</b> Other retired or separated participants entitled to future benefits .....<br><b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> . .....<br><b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits .....<br><b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> . .....<br><b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) .....<br><b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) .....<br><b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested ..... | <div style="background-color: #cccccc; height: 20px; width: 100%;"></div> <b>6a(1)</b> 168<br><b>6a(2)</b> 157<br><b>6b</b> 69<br><b>6c</b> 94<br><b>6d</b> 320<br><b>6e</b> 5<br><b>6f</b> 325<br><b>6g(1)</b><br><b>6g(2)</b><br><b>6h</b> 0 |
| <b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | <b>7</b>                                                                                                                                                                                                                                       |

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

1A 3D

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

|                                                                                                                                                                                                                                                                                                          |                                                                                                                                                                                                                                                                                                          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>9a</b> Plan funding arrangement (check all that apply)<br>(1) <input checked="" type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor | <b>9b</b> Plan benefit arrangement (check all that apply)<br>(1) <input checked="" type="checkbox"/> Insurance<br>(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts<br>(3) <input checked="" type="checkbox"/> Trust<br>(4) <input type="checkbox"/> General assets of the sponsor |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

**a Pension Schedules**

- (1) ☒ **R** (Retirement Plan Information)
- (2) ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3) ☒ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4) ☐ **DCG** (Individual Plan Information) – Number Attached \_\_\_\_\_
- (5) ☐ **MEP** (Multiple-Employer Retirement Plan Information)

**b General Schedules**

- (1) ☒ **H** (Financial Information)
- (2) ☐ **I** (Financial Information – Small Plan)
- (3) ☒ **A** (Insurance Information) – Number Attached 1
- (4) ☒ **C** (Service Provider Information)
- (5) ☐ **D** (DFE/Participating Plan Information)
- (6) ☐ **G** (Financial Transaction Schedules)

**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

**11a** If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

**11b** Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

**11c** Enter the Receipt Confirmation Code for the 2023 Form M-1 annual report. If the plan was not required to file the 2023 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code \_\_\_\_\_

|                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                                                    |                                                                                                |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE A</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Insurance Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> <div>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</div> | <div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection</div> |
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|                                                                                            |                                        |     |
|--------------------------------------------------------------------------------------------|----------------------------------------|-----|
| For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024 |                                        |     |
| A Name of plan                                                                             | B Three-digit plan number (PN)         | 008 |
| THE RETIREMENT PLAN FOR EMPLOYEES OF THOMASTON SAVINGS BANK                                |                                        |     |
| C Plan sponsor's name as shown on line 2a of Form 5500                                     | D Employer Identification Number (EIN) |     |
| THOMASTON SAVINGS BANK                                                                     | 06-0561730                             |     |

|        |                                                                           |                                                                                                                                                                    |
|--------|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part I | Information Concerning Insurance Contract Coverage, Fees, and Commissions | Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A. |
|--------|---------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|

1 Coverage Information:

|                               |
|-------------------------------|
| (a) Name of insurance carrier |
| AETNA LIFE INSURANCE COMPANY  |

| (b) EIN    | (c) NAIC code | (d) Contract or identification number | (e) Approximate number of persons covered at end of policy or contract year | Policy or contract year |            |
|------------|---------------|---------------------------------------|-----------------------------------------------------------------------------|-------------------------|------------|
|            |               |                                       |                                                                             | (f) From                | (g) To     |
| 06-6033492 | 60054         | 006291                                |                                                                             | 07/01/2023              | 06/30/2024 |

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

|                                      |                               |
|--------------------------------------|-------------------------------|
| (a) Total amount of commissions paid | (b) Total amount of fees paid |
| 0                                    | 0                             |

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

|                                                                                                  |
|--------------------------------------------------------------------------------------------------|
| (a) Name and address of the agent, broker, or other person to whom commissions or fees were paid |
|--------------------------------------------------------------------------------------------------|

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
|                                               |                                 |             |                       |

|                                                                                                  |
|--------------------------------------------------------------------------------------------------|
| (a) Name and address of the agent, broker, or other person to whom commissions or fees were paid |
|--------------------------------------------------------------------------------------------------|

| (b) Amount of sales and base commissions paid | Fees and other commissions paid |             | (e) Organization code |
|-----------------------------------------------|---------------------------------|-------------|-----------------------|
|                                               | (c) Amount                      | (d) Purpose |                       |
|                                               |                                 |             |                       |

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

---

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

---

| <b>(b)</b> Amount of sales and base commissions paid | Fees and other commissions paid |                    | <b>(e)</b><br>Organization code |
|------------------------------------------------------|---------------------------------|--------------------|---------------------------------|
|                                                      | <b>(c)</b> Amount               | <b>(d)</b> Purpose |                                 |
|                                                      |                                 |                    |                                 |

**Part II Investment and Annuity Contract Information**

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

|          |                                                                                               |          |  |
|----------|-----------------------------------------------------------------------------------------------|----------|--|
| <b>4</b> | Current value of plan's interest under this contract in the general account at year end ..... | <b>4</b> |  |
| <b>5</b> | Current value of plan's interest under this contract in separate accounts at year end.....    | <b>5</b> |  |

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

|                                                                                                                                                                                   |           |  |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|--|
| <b>b</b> Premiums paid to carrier .....                                                                                                                                           | <b>6b</b> |  |
| <b>c</b> Premiums due but unpaid at the end of the year.....                                                                                                                      | <b>6c</b> |  |
| <b>d</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... | <b>6d</b> |  |

Specify nature of costs ▶

**e** Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity  
(3) ☐ other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ☐

**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

**a** Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee  
(3) ☐ guaranteed investment (4) ☒ other ▶ **GROUP ANNUITY CONTRACT**

|                                                                                                         |              |         |
|---------------------------------------------------------------------------------------------------------|--------------|---------|
| <b>b</b> Balance at the end of the previous year .....                                                  | <b>7b</b>    | 2089148 |
| <b>c</b> Additions: (1) Contributions deposited during the year .....                                   | <b>7c(1)</b> |         |
| (2) Dividends and credits .....                                                                         | <b>7c(2)</b> |         |
| (3) Interest credited during the year .....                                                             | <b>7c(3)</b> | 83156   |
| (4) Transferred from separate account.....                                                              | <b>7c(4)</b> |         |
| (5) Other (specify below) .....                                                                         | <b>7c(5)</b> |         |
|                                                                                                         |              |         |
| (6) Total additions .....                                                                               | <b>7c(6)</b> | 83156   |
| <b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....                   | <b>7d</b>    | 2172304 |
| <b>e</b> Deductions:                                                                                    |              |         |
| (1) Disbursed from fund to pay benefits or purchase annuities during year .....                         | <b>7e(1)</b> | 184176  |
| (2) Administration charge made by carrier .....                                                         | <b>7e(2)</b> | 22515   |
| (3) Transferred to separate account.....                                                                | <b>7e(3)</b> |         |
| (4) Other (specify below) .....                                                                         | <b>7e(4)</b> |         |
|                                                                                                         |              |         |
| (5) Total deductions .....                                                                              | <b>7e(5)</b> | 206691  |
| <b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ) ..... | <b>7f</b>    | 1965613 |

**Part III Welfare Benefit Contract Information**

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)     
 **b** ☐ Dental     
 **c** ☐ Vision     
 **d** ☐ Life insurance  
**e** ☐ Temporary disability (accident and sickness)     
 **f** ☐ Long-term disability     
 **g** ☐ Supplemental unemployment     
 **h** ☐ Prescription drug  
**i** ☐ Stop loss (large deductible)     
 **j** ☐ HMO contract     
 **k** ☐ PPO contract     
 **l** ☐ Indemnity contract  
**m** ☐ Other (specify) ▶

**9** Experience-rated contracts:

|                                                                                                                                                   |                 |                 |   |
|---------------------------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|---|
| <b>a</b> Premiums: (1) Amount received .....                                                                                                      | <b>9a(1)</b>    |                 |   |
| (2) Increase (decrease) in amount due but unpaid.....                                                                                             | <b>9a(2)</b>    |                 |   |
| (3) Increase (decrease) in unearned premium reserve .....                                                                                         | <b>9a(3)</b>    |                 |   |
| (4) Earned ((1) + (2) - (3)).....                                                                                                                 |                 | <b>9a(4)</b>    | 0 |
| <b>b</b> Benefit charges (1) Claims paid.....                                                                                                     | <b>9b(1)</b>    |                 |   |
| (2) Increase (decrease) in claim reserves .....                                                                                                   | <b>9b(2)</b>    |                 |   |
| (3) Incurred claims (add (1) and (2)).....                                                                                                        |                 | <b>9b(3)</b>    | 0 |
| (4) Claims charged .....                                                                                                                          |                 | <b>9b(4)</b>    |   |
| <b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --                                                                     |                 |                 |   |
| (A) Commissions .....                                                                                                                             | <b>9c(1)(A)</b> |                 |   |
| (B) Administrative service or other fees .....                                                                                                    | <b>9c(1)(B)</b> |                 |   |
| (C) Other specific acquisition costs .....                                                                                                        | <b>9c(1)(C)</b> |                 |   |
| (D) Other expenses .....                                                                                                                          | <b>9c(1)(D)</b> |                 |   |
| (E) Taxes .....                                                                                                                                   | <b>9c(1)(E)</b> |                 |   |
| (F) Charges for risks or other contingencies.....                                                                                                 | <b>9c(1)(F)</b> |                 |   |
| (G) Other retention charges .....                                                                                                                 | <b>9c(1)(G)</b> |                 |   |
| (H) Total retention .....                                                                                                                         |                 | <b>9c(1)(H)</b> | 0 |
| (2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.)..... |                 | <b>9c(2)</b>    |   |
| <b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....                               |                 | <b>9d(1)</b>    |   |
| (2) Claim reserves .....                                                                                                                          |                 | <b>9d(2)</b>    |   |
| (3) Other reserves.....                                                                                                                           |                 | <b>9d(3)</b>    |   |
| <b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....                                          |                 | <b>9e</b>       |   |

**10** Nonexperience-rated contracts:

|                                                                                                                                                                                                                                 |            |  |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|--|
| <b>a</b> Total premiums or subscription charges paid to carrier .....                                                                                                                                                           | <b>10a</b> |  |
| <b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount ..... | <b>10b</b> |  |

Specify nature of costs.

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A?..... ☐ Yes ☒ No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

|                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                   |                                                                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE SB<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div> | <div>Single-Employer Defined Benefit Plan<br/>Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500 or 5500-SF.</div> | <div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection</div> |
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|                                                                                                                                    |                                                                                                                                                  |
|------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------|
| For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024                                         |                                                                                                                                                  |
| ▶ Round off amounts to nearest dollar.                                                                                             |                                                                                                                                                  |
| ▶ Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.            |                                                                                                                                                  |
| A Name of plan<br>THE RETIREMENT PLAN FOR EMPLOYEES OF THOMASTON SAVINGS BANK                                                      | B Three-digit plan number (PN) ▶ 008                                                                                                             |
| C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>THOMASTON SAVINGS BANK                                        | D Employer Identification Number (EIN)<br>06-0561730                                                                                             |
| E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | F Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500 |

|        |                                                                                                                                                                                                  |                            |                           |                          |
|--------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------|--------------------------|
| Part I | Basic Information                                                                                                                                                                                |                            |                           |                          |
| 1      | Enter the valuation date: Month 07 Day 01 Year 2023                                                                                                                                              |                            |                           |                          |
| 2      | Assets:                                                                                                                                                                                          |                            |                           |                          |
| a      | Market value                                                                                                                                                                                     | 2a                         | 56692675                  |                          |
| b      | Actuarial value                                                                                                                                                                                  | 2b                         | 58140876                  |                          |
| 3      | Funding target/participant count breakdown                                                                                                                                                       | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
| a      | For retired participants and beneficiaries receiving payment                                                                                                                                     | 71                         | 17415739                  | 17415739                 |
| b      | For terminated vested participants                                                                                                                                                               | 88                         | 3788334                   | 3788334                  |
| c      | For active participants                                                                                                                                                                          | 168                        | 21105010                  | 21148008                 |
| d      | Total                                                                                                                                                                                            | 327                        | 42309083                  | 42352081                 |
| 4      | If the plan is in at-risk status, check the box and complete lines (a) and (b) <input type="checkbox"/>                                                                                          |                            |                           |                          |
| a      | Funding target disregarding prescribed at-risk assumptions                                                                                                                                       | 4a                         |                           |                          |
| b      | Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor | 4b                         |                           |                          |
| 5      | Effective interest rate                                                                                                                                                                          | 5                          | 5.34 %                    |                          |
| 6      | Target normal cost                                                                                                                                                                               |                            |                           |                          |
| a      | Present value of current plan year accruals                                                                                                                                                      | 6a                         | 2168952                   |                          |
| b      | Expected plan-related expenses                                                                                                                                                                   | 6b                         | 172065                    |                          |
| c      | Target normal cost                                                                                                                                                                               | 6c                         | 2341017                   |                          |

**Statement by Enrolled Actuary**  
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

|                          |                                                                                                                                                                                                                                                                           |                                                                                                                                                                              |
|--------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <div>SIGN<br/>HERE</div> | <div>Signature of actuary</div> <div>STEPHEN CHYKIRDA, ASA</div> <div>Type or print name of actuary</div> <div>USI CONSULTING GROUP</div> <div>Firm name</div> <div>95 GLASTONBURY BOULEVARD<br/>SUITE 102<br/>GLASTONBURY, CT 06033</div> <div>Address of the firm</div> | <div>04/14/2025</div> <div>Date</div> <div>23-07517</div> <div>Most recent enrollment number</div> <div>860-521-8400</div> <div>Telephone number (including area code)</div> |
|--------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

| Part II Beginning of Year Carryover and Prefunding Balances |                                                                                                                                                   | (a) Carryover balance | (b) Prefunding balance |
|-------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------|------------------------|
| 7                                                           | Balance at beginning of prior year after applicable adjustments (line 13 from prior year) .....                                                   | 5710817               | 0                      |
| 8                                                           | Portion elected for use to offset prior year's funding requirement (line 35 from prior year) .....                                                | 0                     | 0                      |
| 9                                                           | Amount remaining (line 7 minus line 8) .....                                                                                                      | 5710817               | 0                      |
| 10                                                          | Interest on line 9 using prior year's actual return of 12.33 % .....                                                                              | 704144                | 0                      |
| 11                                                          | Prior year's excess contributions to be added to prefunding balance:                                                                              |                       |                        |
| a                                                           | Present value of excess contributions (line 38a from prior year) .....                                                                            |                       | 978918                 |
| b(1)                                                        | Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of 5.51 % ..... |                       | 53938                  |
| b(2)                                                        | Interest on line 38b from prior year Schedule SB, using prior year's actual return .....                                                          |                       | 0                      |
| c                                                           | Total available at beginning of current plan year to add to prefunding balance .....                                                              |                       | 1032856                |
| d                                                           | Portion of (c) to be added to prefunding balance .....                                                                                            |                       |                        |
| 12                                                          | Other reductions in balances due to elections or deemed elections .....                                                                           | 0                     | 0                      |
| 13                                                          | Balance at beginning of current year (line 9 + line 10 + line 11d – line 12) .....                                                                | 6414961               | 0                      |

| Part III Funding Percentages |                                                                                                                                                                  |    |          |
|------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------|----|----------|
| 14                           | Funding target attainment percentage .....                                                                                                                       | 14 | 122.13 % |
| 15                           | Adjusted funding target attainment percentage .....                                                                                                              | 15 | 137.27 % |
| 16                           | Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement ..... | 16 | 144.47 % |
| 17                           | If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage .....                                        | 17 | %        |

| Part IV Contributions and Liquidity Shortfalls                                    |                                   |                                 |                          |                                   |                                 |
|-----------------------------------------------------------------------------------|-----------------------------------|---------------------------------|--------------------------|-----------------------------------|---------------------------------|
| 18 Contributions made to the plan for the plan year by employer(s) and employees: |                                   |                                 |                          |                                   |                                 |
| (a) Date<br>(MM-DD-YYYY)                                                          | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees | (a) Date<br>(MM-DD-YYYY) | (b) Amount paid by<br>employer(s) | (c) Amount paid by<br>employees |
| 11/22/2023                                                                        | 1000000                           | 0                               |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
|                                                                                   |                                   |                                 |                          |                                   |                                 |
| Totals ►                                                                          |                                   |                                 | 18(b)                    | 1000000                           | 18(c) 0                         |

|                                                                                                                               |                                                                     |         |
|-------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|---------|
| 19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year: |                                                                     |         |
| a Contributions allocated toward unpaid minimum required contributions from prior years. ....                                 | 19a                                                                 | 0       |
| b Contributions made to avoid restrictions adjusted to valuation date .....                                                   | 19b                                                                 | 0       |
| c Contributions allocated toward minimum required contribution for current year adjusted to valuation date .....              | 19c                                                                 | 979740  |
| 20 Quarterly contributions and liquidity shortfalls:                                                                          |                                                                     |         |
| a Did the plan have a "funding shortfall" for the prior year? .....                                                           | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |         |
| b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? .....              | <input type="checkbox"/> Yes <input type="checkbox"/> No            |         |
| c If line 20a is "Yes," see instructions and complete the following table as applicable:                                      |                                                                     |         |
| Liquidity shortfall as of end of quarter of this plan year                                                                    |                                                                     |         |
| (1) 1st                                                                                                                       | (2) 2nd                                                             | (3) 3rd |
|                                                                                                                               |                                                                     |         |
|                                                                                                                               |                                                                     |         |

|               |                                                                            |
|---------------|----------------------------------------------------------------------------|
| <b>Part V</b> | <b>Assumptions Used to Determine Funding Target and Target Normal Cost</b> |
|---------------|----------------------------------------------------------------------------|

|                                                                                                                                                                                              |                                                     |                        |                        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------|------------------------|------------------------|
| <b>21</b> Discount rate:                                                                                                                                                                     |                                                     |                        |                        |
| <b>a</b> Segment rates:                                                                                                                                                                      | 1st segment:<br>4.75 %                              | 2nd segment:<br>5.00 % | 3rd segment:<br>5.74 % |
|                                                                                                                                                                                              | <input type="checkbox"/> N/A, full yield curve used |                        |                        |
| <b>b</b> Applicable month (enter code).....                                                                                                                                                  | <b>21b</b>                                          | 4                      |                        |
| <b>22</b> Weighted average retirement age .....                                                                                                                                              | <b>22</b>                                           | 64                     |                        |
| <b>23</b> Mortality table(s) (see instructions) <input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                                                     |                        |                        |

|                |                            |
|----------------|----------------------------|
| <b>Part VI</b> | <b>Miscellaneous Items</b> |
|----------------|----------------------------|

|                                                                                                                                                                        |           |                                                                     |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------------------------------------------------------------------|
| <b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. .... |           | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ....                                      |           | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>26</b> Demographic and benefit information                                                                                                                          |           |                                                                     |
| <b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ....                             |           | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...                       |           | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....                                    | <b>27</b> |                                                                     |

|                 |                                                                                |
|-----------------|--------------------------------------------------------------------------------|
| <b>Part VII</b> | <b>Reconciliation of Unpaid Minimum Required Contributions For Prior Years</b> |
|-----------------|--------------------------------------------------------------------------------|

|                                                                                                                                     |           |   |
|-------------------------------------------------------------------------------------------------------------------------------------|-----------|---|
| <b>28</b> Unpaid minimum required contributions for all prior years .....                                                           | <b>28</b> | 0 |
| <b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... | <b>29</b> | 0 |
| <b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....                                   | <b>30</b> | 0 |

|                  |                                                       |
|------------------|-------------------------------------------------------|
| <b>Part VIII</b> | <b>Minimum Required Contribution For Current Year</b> |
|------------------|-------------------------------------------------------|

|                                                                                                                                                                                      |                     |                    |               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|---------------|
| <b>31</b> Target normal cost and excess assets (see instructions):                                                                                                                   |                     |                    |               |
| <b>a</b> Target normal cost (line 6c).....                                                                                                                                           | <b>31a</b>          | 2341017            |               |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....                                                                                                           | <b>31b</b>          | 2341017            |               |
| <b>32</b> Amortization installments:                                                                                                                                                 | Outstanding Balance | Installment        |               |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                | 0                   | 0                  |               |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       | 0                   | 0                  |               |
| <b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount ..... | <b>33</b>           |                    |               |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....                                                           | <b>34</b>           | 0                  |               |
|                                                                                                                                                                                      | Carryover balance   | Prefunding balance | Total balance |
| <b>35</b> Balances elected for use to offset funding requirement .....                                                                                                               |                     |                    | 0             |
| <b>36</b> Additional cash requirement (line 34 minus line 35).....                                                                                                                   | <b>36</b>           | 0                  |               |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....                                                   | <b>37</b>           | 979740             |               |
| <b>38</b> Present value of excess contributions for current year (see instructions)                                                                                                  |                     |                    |               |
| <b>a</b> Total (excess, if any, of line 37 over line 36)                                                                                                                             | <b>38a</b>          | 979740             |               |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                | <b>38b</b>          | 0                  |               |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....                                                                      | <b>39</b>           | 0                  |               |
| <b>40</b> Unpaid minimum required contributions for all years .....                                                                                                                  | <b>40</b>           | 0                  |               |

|                |                                                                                             |
|----------------|---------------------------------------------------------------------------------------------|
| <b>Part IX</b> | <b>Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)</b> |
|----------------|---------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                                                                                       |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021 |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             |                                         |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| <div>SCHEDULE C</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Service Provider Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</div> <div>▶ File as an attachment to Form 5500.</div> | OMB No. 1210-0110                       |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             | 2023                                    |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                             | This Form is Open to Public Inspection. |

|                                                                                            |                                                      |     |
|--------------------------------------------------------------------------------------------|------------------------------------------------------|-----|
| For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024 |                                                      |     |
| A Name of plan<br>THE RETIREMENT PLAN FOR EMPLOYEES OF THOMASTON SAVINGS BANK              | B Three-digit plan number (PN) ▶                     | 008 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>THOMASTON SAVINGS BANK           | D Employer Identification Number (EIN)<br>06-0561730 |     |

Part I

Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . ☐ Yes ☒ No
- b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

EMPOWER

84-1233483

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
| 64                     | RECORDKEEPER                                                                                      | 126042                                                                 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>                                  | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

(a) Enter name and EIN or address (see instructions)

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
|                        |                                                                                                   |                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                             | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

(a) Enter name and EIN or address (see instructions)

| (b)<br>Service Code(s) | (c)<br>Relationship to employer, employee organization, or person known to be a party-in-interest | (d)<br>Enter direct compensation paid by the plan. If none, enter -0-. | (e)<br>Did service provider receive indirect compensation? (sources other than plan or plan sponsor) | (f)<br>Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures? | (g)<br>Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-. | (h)<br>Did the service provider give you a formula instead of an amount or estimated amount? |
|------------------------|---------------------------------------------------------------------------------------------------|------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------|
|                        |                                                                                                   |                                                                        | Yes <input type="checkbox"/> No <input type="checkbox"/>                                             | Yes <input type="checkbox"/> No <input type="checkbox"/>                                                                       |                                                                                                                                                                                 | Yes <input type="checkbox"/> No <input type="checkbox"/>                                     |

**Part I Service Provider Information (continued)**

**3.** If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|---------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |
| (a) Enter service provider name as it appears on line 2             | (b) Service Codes<br>(see instructions)                                                                                                                            | (c) Enter amount of indirect compensation |
|                                                                     |                                                                                                                                                                    |                                           |
| (d) Enter name and EIN (address) of source of indirect compensation | (e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation. |                                           |
|                                                                     |                                                                                                                                                                    |                                           |

**Part II Service Providers Who Fail or Refuse to Provide Information**

**4** Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|--------------------------------------------------------------------------|-------------------------------|-------------------------------------------------------------------------------------|
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |
| (a) Enter name and EIN or address of service provider (see instructions) | (b) Nature of Service Code(s) | (c) Describe the information that the service provider failed or refused to provide |
|                                                                          |                               |                                                                                     |

**Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)**  
(complete as many entries as needed)

|                    |                                                   |                     |              |
|--------------------|---------------------------------------------------|---------------------|--------------|
| <b>a</b> Name:     | NEIL HAGIN                                        | <b>b</b> EIN:       | 91-0675641   |
| <b>c</b> Position: | CONSULTING ACTUARY                                |                     |              |
| <b>d</b> Address:  | 3 WINNERS CIRCLE<br>SUITE 300<br>ALBANY, NY 12205 | <b>e</b> Telephone: | 402-393-9400 |

Explanation: THE PLAN ENGAGED THE SERVICES OF A NEW ACTUARIAL FIRM.

|                    |  |                     |  |
|--------------------|--|---------------------|--|
| <b>a</b> Name:     |  | <b>b</b> EIN:       |  |
| <b>c</b> Position: |  |                     |  |
| <b>d</b> Address:  |  | <b>e</b> Telephone: |  |

Explanation:

|                    |  |                     |  |
|--------------------|--|---------------------|--|
| <b>a</b> Name:     |  | <b>b</b> EIN:       |  |
| <b>c</b> Position: |  |                     |  |
| <b>d</b> Address:  |  | <b>e</b> Telephone: |  |

Explanation:

|                    |  |                     |  |
|--------------------|--|---------------------|--|
| <b>a</b> Name:     |  | <b>b</b> EIN:       |  |
| <b>c</b> Position: |  |                     |  |
| <b>d</b> Address:  |  | <b>e</b> Telephone: |  |

Explanation:

|                    |  |                     |  |
|--------------------|--|---------------------|--|
| <b>a</b> Name:     |  | <b>b</b> EIN:       |  |
| <b>c</b> Position: |  |                     |  |
| <b>d</b> Address:  |  | <b>e</b> Telephone: |  |

Explanation:

|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                   |                                        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------|
| <div>SCHEDULE H</div> <div>(Form 5500)</div> <div>Department of the Treasury<br/>Internal Revenue Service</div> <div>Department of Labor<br/>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Financial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div> | OMB No. 1210-0110                      |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                   | 2023                                   |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                                                                                                                   | This Form is Open to Public Inspection |

|                                                                                            |                                                      |     |
|--------------------------------------------------------------------------------------------|------------------------------------------------------|-----|
| For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024 |                                                      |     |
| A Name of plan<br>THE RETIREMENT PLAN FOR EMPLOYEES OF THOMASTON SAVINGS BANK              | B Three-digit plan number (PN) ▶                     | 008 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>THOMASTON SAVINGS BANK           | D Employer Identification Number (EIN)<br>06-0561730 |     |

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                               |                       |                 |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|-----------------------|-----------------|
| Part I                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | Asset and Liability Statement |                       |                 |
| 1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions. |                               |                       |                 |
| Assets                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                               | (a) Beginning of Year | (b) End of Year |
| a Total noninterest-bearing cash .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      | 1a                            |                       |                 |
| b Receivables (less allowance for doubtful accounts):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |                               |                       |                 |
| (1) Employer contributions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 1b(1)                         |                       |                 |
| (2) Participant contributions .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 1b(2)                         |                       |                 |
| (3) Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             | 1b(3)                         |                       |                 |
| c General investments:                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                               |                       |                 |
| (1) Interest-bearing cash (include money market accounts & certificates of deposit) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 1c(1)                         |                       |                 |
| (2) U.S. Government securities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 1c(2)                         |                       |                 |
| (3) Corporate debt instruments (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |                               |                       |                 |
| (A) Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 1c(3)(A)                      |                       |                 |
| (B) All other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 1c(3)(B)                      |                       |                 |
| (4) Corporate stocks (other than employer securities):                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                               |                       |                 |
| (A) Preferred .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | 1c(4)(A)                      |                       |                 |
| (B) Common .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 1c(4)(B)                      |                       |                 |
| (5) Partnership/joint venture interests .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                               | 1c(5)                         |                       |                 |
| (6) Real estate (other than employer real property) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | 1c(6)                         |                       |                 |
| (7) Loans (other than to participants) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                | 1c(7)                         |                       |                 |
| (8) Participant loans .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 1c(8)                         |                       |                 |
| (9) Value of interest in common/collective trusts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                     | 1c(9)                         |                       |                 |
| (10) Value of interest in pooled separate accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    | 1c(10)                        |                       |                 |
| (11) Value of interest in master trust investment accounts .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 1c(11)                        |                       |                 |
| (12) Value of interest in 103-12 investment entities .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  | 1c(12)                        |                       |                 |
| (13) Value of interest in registered investment companies (e.g., mutual funds) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                        | 1c(13)                        | 54501570              | 61867342        |
| (14) Value of funds held in insurance company general account (unallocated contracts) .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | 1c(14)                        | 2089148               | 1965613         |
| (15) Other .....                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            | 1c(15)                        |                       |                 |

|                                                                           |              |                       |                 |
|---------------------------------------------------------------------------|--------------|-----------------------|-----------------|
| <b>1d</b> Employer-related investments:                                   |              | (a) Beginning of Year | (b) End of Year |
| (1) Employer securities .....                                             | <b>1d(1)</b> |                       |                 |
| (2) Employer real property .....                                          | <b>1d(2)</b> |                       |                 |
| <b>e</b> Buildings and other property used in plan operation .....        | <b>1e</b>    |                       |                 |
| <b>f</b> Total assets (add all amounts in lines 1a through 1e) .....      | <b>1f</b>    | 56590718              | 63832955        |
| <b>Liabilities</b>                                                        |              |                       |                 |
| <b>g</b> Benefit claims payable .....                                     | <b>1g</b>    |                       |                 |
| <b>h</b> Operating payables .....                                         | <b>1h</b>    |                       |                 |
| <b>i</b> Acquisition indebtedness .....                                   | <b>1i</b>    |                       |                 |
| <b>j</b> Other liabilities .....                                          | <b>1j</b>    |                       |                 |
| <b>k</b> Total liabilities (add all amounts in lines 1g through 1j) ..... | <b>1k</b>    | 0                     | 0               |
| <b>Net Assets</b>                                                         |              |                       |                 |
| <b>l</b> Net assets (subtract line 1k from line 1f) .....                 | <b>1l</b>    | 56590718              | 63832955        |

**Part II Income and Expense Statement**

**2** Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

|                                                                                                            |                 |            |           |
|------------------------------------------------------------------------------------------------------------|-----------------|------------|-----------|
| <b>Income</b>                                                                                              |                 | (a) Amount | (b) Total |
| <b>a Contributions:</b>                                                                                    |                 |            |           |
| (1) Received or receivable in cash from: <b>(A)</b> Employers .....                                        | <b>2a(1)(A)</b> | 1000000    |           |
| <b>(B)</b> Participants .....                                                                              | <b>2a(1)(B)</b> |            |           |
| <b>(C)</b> Others (including rollovers) .....                                                              | <b>2a(1)(C)</b> |            |           |
| (2) Noncash contributions .....                                                                            | <b>2a(2)</b>    |            |           |
| (3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> ..... | <b>2a(3)</b>    |            | 1000000   |
| <b>b Earnings on investments:</b>                                                                          |                 |            |           |
| (1) Interest:                                                                                              |                 |            |           |
| <b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit) .....       | <b>2b(1)(A)</b> |            |           |
| <b>(B)</b> U.S. Government securities .....                                                                | <b>2b(1)(B)</b> |            |           |
| <b>(C)</b> Corporate debt instruments .....                                                                | <b>2b(1)(C)</b> |            |           |
| <b>(D)</b> Loans (other than to participants) .....                                                        | <b>2b(1)(D)</b> |            |           |
| <b>(E)</b> Participant loans .....                                                                         | <b>2b(1)(E)</b> |            |           |
| <b>(F)</b> Other .....                                                                                     | <b>2b(1)(F)</b> | 83155      |           |
| <b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....                              | <b>2b(1)(G)</b> |            | 83155     |
| (2) Dividends: <b>(A)</b> Preferred stock .....                                                            | <b>2b(2)(A)</b> |            |           |
| <b>(B)</b> Common stock .....                                                                              | <b>2b(2)(B)</b> |            |           |
| <b>(C)</b> Registered investment company shares (e.g. mutual funds) .....                                  | <b>2b(2)(C)</b> | 1682375    |           |
| <b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....                  | <b>2b(2)(D)</b> |            | 1682375   |
| (3) Rents .....                                                                                            | <b>2b(3)</b>    |            |           |
| (4) Net gain (loss) on sale of assets: <b>(A)</b> Aggregate proceeds .....                                 | <b>2b(4)(A)</b> |            |           |
| <b>(B)</b> Aggregate carrying amount (see instructions) .....                                              | <b>2b(4)(B)</b> |            |           |
| <b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result .....                  | <b>2b(4)(C)</b> |            |           |
| (5) Unrealized appreciation (depreciation) of assets: <b>(A)</b> Real estate .....                         | <b>2b(5)(A)</b> |            |           |
| <b>(B)</b> Other .....                                                                                     | <b>2b(5)(B)</b> |            |           |
| <b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....         | <b>2b(5)(C)</b> |            |           |

|                                                                                                 |        | (a) Amount | (b) Total |
|-------------------------------------------------------------------------------------------------|--------|------------|-----------|
| (6) Net investment gain (loss) from common/collective trusts.....                               | 2b(6)  |            |           |
| (7) Net investment gain (loss) from pooled separate accounts.....                               | 2b(7)  |            | 0         |
| (8) Net investment gain (loss) from master trust investment accounts.....                       | 2b(8)  |            |           |
| (9) Net investment gain (loss) from 103-12 investment entities.....                             | 2b(9)  |            |           |
| (10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) ..... | 2b(10) |            | 6159345   |
| c Other income .....                                                                            | 2c     |            |           |
| d Total income. Add all <b>income</b> amounts in column (b) and enter total .....               | 2d     |            | 8924875   |

**Expenses**

|                                                                                      |        |         |         |
|--------------------------------------------------------------------------------------|--------|---------|---------|
| e Benefit payment and payments to provide benefits:                                  |        |         |         |
| (1) Directly to participants or beneficiaries, including direct rollovers .....      | 2e(1)  | 1534081 |         |
| (2) To insurance carriers for the provision of benefits.....                         | 2e(2)  |         |         |
| (3) Other .....                                                                      | 2e(3)  |         |         |
| (4) Total benefit payments. Add lines 2e(1) through (3) .....                        | 2e(4)  |         | 1534081 |
| f Corrective distributions (see instructions) .....                                  | 2f     |         |         |
| g Certain deemed distributions of participant loans (see instructions) .....         | 2g     |         |         |
| h Interest expense .....                                                             | 2h     |         |         |
| i Administrative expenses:                                                           |        |         |         |
| (1) Salaries and allowances .....                                                    | 2i(1)  |         |         |
| (2) Contract administrator fees.....                                                 | 2i(2)  |         |         |
| (3) Recordkeeping fees.....                                                          | 2i(3)  |         |         |
| (4) IQPA audit fees.....                                                             | 2i(4)  |         |         |
| (5) Investment advisory and investment management fees .....                         | 2i(5)  |         |         |
| (6) Bank or trust company trustee/custodial fees .....                               | 2i(6)  |         |         |
| (7) Actuarial fees .....                                                             | 2i(7)  |         |         |
| (8) Legal fees .....                                                                 | 2i(8)  |         |         |
| (9) Valuation/appraisal fees .....                                                   | 2i(9)  |         |         |
| (10) Other trustee fees and expenses .....                                           | 2i(10) | 126042  |         |
| (11) Other expenses .....                                                            | 2i(11) | 22515   |         |
| (12) Total administrative expenses. Add lines 2i(1) through (11) .....               | 2i(12) |         | 148557  |
| j Total expenses. Add all <b>expense</b> amounts in column (b) and enter total ..... | 2j     |         | 1682638 |

**Net Income and Reconciliation**

|                                                          |       |  |         |
|----------------------------------------------------------|-------|--|---------|
| k Net income (loss). Subtract line 2j from line 2d ..... | 2k    |  | 7242237 |
| l Transfers of assets:                                   |       |  |         |
| (1) To this plan .....                                   | 2l(1) |  | 0       |
| (2) From this plan .....                                 | 2l(2) |  | 0       |

**Part III Accountant's Opinion**

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) ☒ Unmodified (2) ☐ Qualified (3) ☐ Disclaimer (4) ☐ Adverse

**b** Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) ☒ DOL Regulation 2520.103-8 (2) ☐ DOL Regulation 2520.103-12(d) (3) ☐ neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

**c** Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: **WHITTLESEY PC**

(2) EIN: **06-0903326**

**d** The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1) ☐ This form is filed for a CCT, PSA, DCG or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

**Part IV Compliance Questions**

**4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

|                                                                                                                                                                                                                                                                                                                  | Yes                                 | No                                  | Amount  |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|-------------------------------------|---------|
| <b>a</b> Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.) .....                 |                                     | <input checked="" type="checkbox"/> |         |
| <b>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.) ..... |                                     | <input checked="" type="checkbox"/> |         |
| <b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.) .....                                                                                                                             |                                     | <input checked="" type="checkbox"/> |         |
| <b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.) .....                                                                                                                  |                                     | <input checked="" type="checkbox"/> |         |
| <b>e</b> Was this plan covered by a fidelity bond? .....                                                                                                                                                                                                                                                         | <input checked="" type="checkbox"/> |                                     | 1000000 |
| <b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty? .....                                                                                                                                                                          |                                     | <input checked="" type="checkbox"/> |         |
| <b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                                                                                                                       |                                     | <input checked="" type="checkbox"/> |         |
| <b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser? .....                                                                                                                             |                                     | <input checked="" type="checkbox"/> |         |
| <b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.) .....                                                                                                                                                   | <input checked="" type="checkbox"/> |                                     |         |
| <b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.) .....                                                                                     |                                     | <input checked="" type="checkbox"/> |         |
| <b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? .....                                                                                                                                              |                                     | <input checked="" type="checkbox"/> |         |
| <b>l</b> Has the plan failed to provide any benefit when due under the plan? .....                                                                                                                                                                                                                               |                                     | <input checked="" type="checkbox"/> |         |
| <b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.) .....                                                                                                                                                                                     |                                     |                                     |         |
| <b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3. ....                                                                                                                         |                                     |                                     |         |

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ..... ☐ Yes ☒ No  
If "Yes," enter the amount of any plan assets that reverted to the employer this year \_\_\_\_\_.

**5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

| <b>5b(1)</b> Name of plan(s) | <b>5b(2)</b> EIN(s) | <b>5b(3)</b> PN(s) |
|------------------------------|---------------------|--------------------|
|                              |                     |                    |
|                              |                     |                    |
|                              |                     |                    |
|                              |                     |                    |

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ..... ☒ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 534437.

|                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                  |                                         |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| <div>SCHEDULE R</div> <div>(Form 5500)</div> <div>Department of the Treasury</div> <div>Internal Revenue Service</div> <div>Department of Labor</div> <div>Employee Benefits Security Administration</div> <div>Pension Benefit Guaranty Corporation</div> | <div>Retirement Plan Information</div> <div>This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).</div> <div>▶ File as an attachment to Form 5500.</div> | OMB No. 1210-0110                       |
|                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                  | 2023                                    |
|                                                                                                                                                                                                                                                            |                                                                                                                                                                                                                                                                                                  | This Form is Open to Public Inspection. |

|                                                                                            |                                                      |     |
|--------------------------------------------------------------------------------------------|------------------------------------------------------|-----|
| For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024 |                                                      |     |
| A Name of plan<br>THE RETIREMENT PLAN FOR EMPLOYEES OF THOMASTON SAVINGS BANK              | B Three-digit plan number (PN) ▶                     | 008 |
| C Plan sponsor's name as shown on line 2a of Form 5500<br>THOMASTON SAVINGS BANK           | D Employer Identification Number (EIN)<br>06-0561730 |     |

|        |               |
|--------|---------------|
| Part I | Distributions |
|--------|---------------|

All references to distributions relate only to payments of benefits during the plan year.

|                                                                  |                                                                                                                                                                                                                                                |   |   |
|------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---|---|
| 1                                                                | Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....                                                                                                                   | 1 | 0 |
| 2                                                                | Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):<br>EIN(s): 75-3182674 |   |   |
| Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3. |                                                                                                                                                                                                                                                |   |   |
| 3                                                                | Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year .....                                                                                                                        | 3 | 0 |

|         |                                                                                                                                                                        |
|---------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Part II | Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.) |
|---------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

|                                                      |                                                                                                                                                                                                                                                                                                                                                    |                              |                                        |                                         |
|------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|----------------------------------------|-----------------------------------------|
| 4                                                    | Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? .....                                                                                                                                                                                                                                        | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No | <input type="checkbox"/> N/A            |
| If the plan is a defined benefit plan, go to line 8. |                                                                                                                                                                                                                                                                                                                                                    |                              |                                        |                                         |
| 5                                                    | If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____<br>If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule. |                              |                                        |                                         |
| 6                                                    | a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) .....                                                                                                                                                                                                              | 6a                           |                                        |                                         |
|                                                      | b Enter the amount contributed by the employer to the plan for this plan year .....                                                                                                                                                                                                                                                                | 6b                           |                                        |                                         |
|                                                      | c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) .....                                                                                                                                                                                                          | 6c                           |                                        |                                         |
| If you completed line 6c, skip lines 8 and 9.        |                                                                                                                                                                                                                                                                                                                                                    |                              |                                        |                                         |
| 7                                                    | Will the minimum funding amount reported on line 6c be met by the funding deadline? .....                                                                                                                                                                                                                                                          | <input type="checkbox"/> Yes | <input type="checkbox"/> No            | <input type="checkbox"/> N/A            |
| 8                                                    | If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? .....                                                                                 | <input type="checkbox"/> Yes | <input type="checkbox"/> No            | <input checked="" type="checkbox"/> N/A |

|          |            |
|----------|------------|
| Part III | Amendments |
|----------|------------|

|   |                                                                                                                                                                                                                    |                                   |                                   |                               |                                        |
|---|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|----------------------------------------|
| 9 | If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. .... | <input type="checkbox"/> Increase | <input type="checkbox"/> Decrease | <input type="checkbox"/> Both | <input checked="" type="checkbox"/> No |
|---|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|-----------------------------------|-------------------------------|----------------------------------------|

|         |                                                                                                                                            |
|---------|--------------------------------------------------------------------------------------------------------------------------------------------|
| Part IV | ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part. |
|---------|--------------------------------------------------------------------------------------------------------------------------------------------|

|    |                                                                                                                                                                                       |                              |                             |
|----|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------|-----------------------------|
| 10 | Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? .....                                                         | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 11 | a Does the ESOP hold any preferred stock? .....                                                                                                                                       | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
|    | b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 12 | Does the ESOP hold any stock that is not readily tradable on an established securities market? .....                                                                                  | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

**Part V Additional Information for Multiemployer Defined Benefit Pension Plans**

**13** Enter the following information for each employer that (1) contributed more than 5% of total contributions to the plan during the plan year or (2) was one of the top-ten highest contributors (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

**a** Name of contributing employer

**b** EIN

**c** Dollar amount contributed by employer

**d** Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month \_\_\_\_\_ Day \_\_\_\_\_ Year \_\_\_\_\_

**e** Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) \_\_\_\_\_

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): \_\_\_\_\_

- 14** Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

**a** The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment) .....

**14a**

**b** The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....

**14b**

**c** The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment) .....

**14c**

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

**a** The corresponding number for the plan year immediately preceding the current plan year .....

**15a**

**b** The corresponding number for the second preceding plan year .....

**15b**

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

**a** Enter the number of employers who withdrew during the preceding plan year .....

**16a**

**b** If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers .....

**16b**

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

## **Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans**

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment..... ☐

- 19** If the total number of participants is 1,000 or more, complete lines (a) and (b):

**a** Enter the percentage of plan assets held as:

Public Equity: \_\_\_\_\_% Private Equity: \_\_\_\_\_% Investment-Grade Debt and Interest Rate Hedging Assets: \_\_\_\_\_%

High-Yield Debt: \_\_\_\_\_% Real Assets: \_\_\_\_\_% Cash or Cash Equivalents: \_\_\_\_\_% Other: \_\_\_\_\_%

**b** Provide the average duration of the Investment-Grade Debt and Interest Rate Hedging Assets:

☐ 0-5 years ☐ 5-10 years ☐ 10-15 years ☐ 15 years or more

- 20 PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

**a** Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☒ No

**b** If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation. \_\_\_\_\_

## **Part VII IRS Compliance Questions**

- 21a** Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? ☐ Yes ☒ No

- 21b** If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

☐ Design-based safe harbor method

☐ "Prior year" ADP test

☐ "Current year" ADP test

☒ N/A

- 22** If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter \_\_\_\_/\_\_\_\_/\_\_\_\_ (MM/DD/YYYY) and the Opinion Letter serial number \_\_\_\_\_.

THE RETIREMENT PLAN FOR EMPLOYEES  
OF THOMASTON SAVINGS BANK

2024 Financial Statements  
and  
Supplemental Schedules



ASSURANCE | ADVISORY | TAX | TECHNOLOGY

# THE RETIREMENT PLAN FOR EMPLOYEES OF THOMASTON SAVINGS BANK

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*E.I.N. 06-0561730 Plan Number 008*

Financial Statements  
June 30, 2024

## **Table of Contents**

|                                                                                   | <u>Page</u> |
|-----------------------------------------------------------------------------------|-------------|
| Independent Auditors' Report.....                                                 | 1-4         |
| Statements of Net Assets Available for Benefits .....                             | 5           |
| Statements of Changes in Net Assets Available for Benefits .....                  | 6           |
| Statements of Accumulated Plan Benefits.....                                      | 7           |
| Statements of Changes in Accumulated Plan Benefits.....                           | 8           |
| Notes to Financial Statements.....                                                | 9-14        |
| <u>Supplemental Schedules:</u>                                                    |             |
| Form 5500, Schedule H, Item 4(i) - Schedule of Assets (Held at End of Year) ..... | 15          |
| Form 5500, Schedule H, Item 4(j) - Schedule of Reportable Transactions .....      | 16          |

**Other supplemental schedules required by 29 CFR 2520.103-10 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 have been omitted because they are not applicable.**

## INDEPENDENT AUDITORS' REPORT

To the Plan Administrator and Trustees of  
The Retirement Plan for Employees of Thomaston Savings Bank  
Thomaston, Connecticut

### ***Scope and Nature of the ERISA Section 103(a)(3)(c) Audit***

We have performed audits of the accompanying financial statements of The Retirement Plan for Employees of Thomaston Savings Bank (the "Plan"), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"), as permitted by ERISA Section 103(a)(3)(C) ("ERISA Section 103(a)(3)(C) audit"). The financial statements comprise the statements of net assets available for benefits as of June 30, 2024 and 2023, the related statements of changes in net assets available for benefits for the years then ended, the statements of accumulated plan benefits as of June 30, 2023 and 2022, the related statements of changes in accumulated plan benefits for the years then ended, and the related notes to the financial statements.

Management, having determined it is permissible in the circumstances, has elected to have the audits of the Plan's financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audits need not extend to any statements or information related to assets held for investment of the Plan ("investment information") by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA ("qualified institution").

Management has obtained certifications from qualified institutions as of and for the years ended June 30, 2024 and 2023, stating that the certified investment information, as described in Note 6 to the financial statements, is complete and accurate.

### ***Opinion***

In our opinion, based on our audits and on the procedures performed as described in the Auditors' Responsibilities for the Audit of the Financial Statements section—

- the amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- the information in the financial statements related to assets held by and certified to by qualified institutions agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

### ***Basis for Opinion***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America ("GAAS"). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments; administering the Plan; and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

### ***Auditors' Responsibilities for the Audit of the Financial Statements***

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing audits in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Plan's ability to continue as a going concern for a reasonable period of time.

Our audits did not extend to the certified investment information, except for obtaining and reading the certifications, comparing the certified investment information with the related information presented and disclosed in the financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audits, significant audit findings, and certain internal control-related matters that we identified during the audits.

### **Supplemental Schedules Required by ERISA**

The supplemental schedules of assets (held at end of year) as of June 30, 2024 and reportable transactions for the year ended June 30, 2024 are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information, has been subjected to auditing procedures applied in the audits of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with generally accepted auditing standards. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, is presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion—

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, is presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to or is derived from, in all material respects, the information prepared and certified by institutions that management determined meets the requirements of ERISA Section 103(a)(3)(C).

*Whittlesey PC*

Hartford, Connecticut  
April 14, 2025

## THE RETIREMENT PLAN FOR EMPLOYEES OF THOMASTON SAVINGS BANK

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### STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

June 30, 2024 and 2023

|                                                                    | 2024                 | 2023                 |
|--------------------------------------------------------------------|----------------------|----------------------|
| <b>Assets</b>                                                      |                      |                      |
| Investments:                                                       |                      |                      |
| Mutual funds, at fair value                                        | \$ 61,867,341        | \$ 54,501,570        |
| Funds held in insurance company general account, at contract value | <u>1,965,613</u>     | <u>2,089,148</u>     |
| <b>Net assets available for benefits</b>                           | <u>\$ 63,832,954</u> | <u>\$ 56,590,718</u> |

Accompanying notes are an integral part of the financial statements.

**THE RETIREMENT PLAN FOR EMPLOYEES OF THOMASTON SAVINGS BANK**

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**STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS**

**For the Years Ended June 30, 2024 and 2023**

|                                                       | 2024                        | 2023                        |
|-------------------------------------------------------|-----------------------------|-----------------------------|
| Investment income:                                    |                             |                             |
| Net appreciation in fair value of investments         | \$ 6,159,345                | \$ 4,161,691                |
| Interest and dividend income                          | <u>1,765,531</u>            | <u>2,086,172</u>            |
| Total investment income                               | <u>7,924,876</u>            | <u>6,247,863</u>            |
| Employer contributions                                | <u>1,000,000</u>            | <u>1,000,000</u>            |
| Benefits paid to participants                         | (1,534,081)                 | (1,543,850)                 |
| Administrative and other expenses                     | <u>(148,559)</u>            | <u>(172,065)</u>            |
| Total deductions from net assets                      | <u>(1,682,640)</u>          | <u>(1,715,915)</u>          |
| Net increase in net assets available for benefits     | 7,242,236                   | 5,531,948                   |
| Transfer of assets from other plan                    | -                           | 18,971                      |
| Net assets available for benefits, beginning of year  | <u>56,590,718</u>           | <u>51,039,799</u>           |
| <b>Net assets available for benefits, end of year</b> | <u><b>\$ 63,832,954</b></u> | <u><b>\$ 56,590,718</b></u> |

Accompanying notes are an integral part of the financial statements.

THE RETIREMENT PLAN FOR EMPLOYEES OF THOMASTON SAVINGS BANK

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STATEMENTS OF ACCUMULATED PLAN BENEFITS

June 30, 2023 and 2022

|                                                                   | 2023                 | 2022                 |
|-------------------------------------------------------------------|----------------------|----------------------|
| <b>Actuarial present value of accumulated plan benefits</b>       |                      |                      |
| Vested benefits:                                                  |                      |                      |
| Participants currently receiving payments                         | \$ 15,190,750        | \$ 14,897,277        |
| Active participants                                               | 17,353,100           | 15,353,608           |
| Inactive participants                                             | <u>3,067,781</u>     | <u>2,297,393</u>     |
| Total vested benefits                                             | 35,611,631           | 32,548,278           |
| Nonvested benefits                                                | <u>31,105</u>        | <u>313,490</u>       |
| <b>Total actuarial present value of accumulated plan benefits</b> | <u>\$ 35,642,736</u> | <u>\$ 32,861,768</u> |

Accompanying notes are an integral part of the financial statements.

THE RETIREMENT PLAN FOR EMPLOYEES OF THOMASTON SAVINGS BANK

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STATEMENTS OF CHANGES IN ACCUMULATED PLAN BENEFITS

For the Years Ended June 30, 2023 and 2022

|                                                                                  | 2023                 | 2022                 |
|----------------------------------------------------------------------------------|----------------------|----------------------|
| <b>Actuarial present value of accumulated plan benefits at beginning of year</b> | <u>\$ 32,861,768</u> | <u>\$ 28,722,805</u> |
| <b>Increase (decrease) during the year attributable to:</b>                      |                      |                      |
| Benefits paid to participants                                                    | (1,543,850)          | (1,393,749)          |
| Benefits accumulated and plan experience                                         | 1,926,379            | 2,550,290            |
| Increase in interest due to the decrease in the discount period                  | 2,166,915            | 1,962,640            |
| Change in actuarial assumptions                                                  | <u>231,524</u>       | <u>1,019,782</u>     |
| Net increase                                                                     | <u>2,780,968</u>     | <u>4,138,963</u>     |
| <b>Actuarial present value of accumulated plan benefits at end of year</b>       | <u>\$ 35,642,736</u> | <u>\$ 32,861,768</u> |

Accompanying notes are an integral part of the financial statements.

## 1. DESCRIPTION OF THE PLAN

The following description of the Retirement Plan for Employees of Thomaston Savings Bank (the “Plan”) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan’s provisions.

### General

The Plan is a noncontributory defined benefit plan sponsored by Thomaston Savings Bank (the “Bank” or “Plan Sponsor”), who is also Trustee of the Plan. Matrix Trust Company and Aetna Life Insurance Company are the custodians of the Plan’s assets.

Employees hired prior to July 1, 2021 are eligible to participate in the Plan if they (1) have completed 12 consecutive months of employment which includes 1,000 hours of service, and (2) are age 21 or older. The plan entry date is the earlier of the first day of the plan year or the first day of the seventh month of the plan year coinciding with or following the date on which an employee meets the eligibility requirements. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (“ERISA”).

Effective July 1, 2021, the Plan was amended whereby the Plan became frozen to new entrants.

### Funding Policy

The Plan is funded by the Bank. The Bank’s funding policy is to contribute an amount which will meet or exceed the annual ERISA minimum funding requirements as determined at least annually by the Plan’s enrolled actuary using the method of actuarial valuation and actuarial tables, factors and other assumptions established pursuant to the trust agreement, and to support the investment goal of accumulating a pool of assets sufficient to meet the benefit obligation of the Plan. Additional amounts may be contributed only to the extent permitted by ERISA. The Bank’s contributions take into consideration the Plan’s current service costs on a current basis and the estimated accrued benefit cost arising from qualifying service prior to establishment of the Plan or amendments thereto.

### Pension Benefits

Under the terms of the Plan, participants are eligible for monthly benefit payments on the first of the month after reaching age 65 (hired prior to January 1, 2007, the earlier of age 65 and age 60 with 30 years of service). Monthly benefit payments are determined by the number of years of credited service prior to normal retirement date (up to a maximum of 30 years) multiplied by a percentage of average compensation. Average compensation is defined in the Plan as the monthly average of total pay received for the 60 consecutive months out of the 120 latest months before retirement date which gives the highest average. For participants hired prior to January 1, 2007, the benefit percentage is based on 2% of average compensation and for participants hired on or after January 1, 2007, the percentage is 1% of average compensation.

The Plan also provides that participants with at least ten years of vesting service may elect at any time, upon the attainment of age 55, to take early retirement with a reduced benefit equal to the actuarial equivalent of participant’s accrued benefit on such specified date. However, for a participant who is hired prior to January 1, 2007, who retires upon their attainment of early retirement age and their age plus years of accrual service equals or exceeds 90 (“rule of 90”), their accrued benefit shall not be reduced. The rule of 90 benefit does not apply to a participant who is hired on or after January 1, 2007.

The Plan also provides a Cost of Living Adjustment (“COLA”) to the retirement benefit related to the Consumer Price Index up to 3% per year. For participants hired before January 1, 2007, the COLA has been frozen as of January 15, 2007. Only benefits accrued prior to this date will receive future adjustments. There will be no COLA for participants hired on or after January 1, 2007.

## **1. DESCRIPTION OF THE PLAN (CONTINUED)**

### **Death and Disability Benefits**

The Plan provides for death and disability benefits during the period prior to the normal retirement date to any participant who was entitled to a vested retirement benefit at the day of death or disability. Death benefits are paid if the participant and the surviving spouse have been married throughout the one-year period ending on the date of the participant's death. The Plan also provides disability benefits for participants that meet the definition of totally and permanently disabled.

### **Vesting**

Participants are 20% vested in their accumulated benefits after three years of vesting service. For each year thereafter, participants vest an additional 20% until fully vested after seven years of vested service.

## **2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

### **Basis of Accounting**

The Plan's financial statements are presented in accordance with accounting principles generally accepted in the United States of America ("GAAP").

### **Use of Estimates**

The preparation of financial statements in conformity with GAAP requires the Plan Administrator to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, disclosure of contingent assets and liabilities, and the actuarial present value of accumulated plan benefits at the date of the financial statements, and changes therein. Actual results could differ from those estimates.

### **Investments and Income Recognition**

Purchases and sales of securities are recorded on a trade date basis. Interest income is recorded on the accrual basis, and dividends are recorded on the ex-dividend date. Net appreciation/depreciation includes the Plan's gains and losses on investments bought and sold as well as held during the year. Earnings from the funds are re-invested and added to the cost basis of the funds. Investments are stated at fair value, except for funds held in an insurance company general account, which are stated at contract value (see Note 5). Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 4 for discussion of fair value measurements.

### **Payment of Benefits**

Benefit payments to participants are recorded upon distribution.

### **Administrative Expenses**

Certain administrative functions are performed by officers and employees of the Plan Sponsor, the cost of which are not included in administrative expenses. Expenses of the Plan may be paid out of the assets of the Plan provided that such payment is consistent with ERISA, or may be paid by the Bank directly.

### **Subsequent Events**

The Plan has evaluated subsequent events for potential recognition or disclosure in the financial statements through April 14, 2025, the date upon which the Plan's financial statements were available to be issued.

### 3. ACTUARIAL PRESENT VALUE OF ACCUMULATED PLAN BENEFITS

Accumulated plan benefits are those future periodic payments that are attributable under the Plan's provisions to the service participants have rendered. Accumulated plan benefits include benefits expected to be paid to (1) retired or terminated participants or their beneficiaries, (2) beneficiaries of participants who have died, and (3) present participants or their beneficiaries. Benefits under the Plan are determined by the number of years of credited service prior to normal retirement date (up to a maximum of 30 years) multiplied by a percentage of average compensation. Average compensation is defined in the Plan as the monthly average of total pay received for the 60 consecutive months out of the 120 latest months before retirement date which gives the highest average. Benefits payable under all circumstances - retirement, death, disability, and termination of employment - are included to the extent they are deemed attributable to employee service rendered to the valuation date.

The actuarial present value of accumulated plan benefits is that amount that results from applying actuarial assumptions to adjust the accumulated plan benefits to reflect the time value of money (through discounts for interest) and the probability of payment (by means of decrements such as for death, withdrawal and retirement) between the valuation date and the expected date of payment. For the years ended June 30, 2024 and 2023, the Plan's actuary used the Unit Credit Actuarial Cost Method. This method does not take into account future salary increases.

The following table shows the significant actuarial assumptions used in computing the actuarial present value of accumulated plan benefits as of and for the years ended June 30, 2023 and 2022:

|                                         | 2023                                             | 2022                                             |
|-----------------------------------------|--------------------------------------------------|--------------------------------------------------|
| Asset smoothing rate                    | 6.75%                                            | 6.75%                                            |
| COLA inflation rate                     | 2.25%                                            | 2.25%                                            |
| Interest rate to value plan liabilities | 6.75%                                            | 6.75%                                            |
| Mortality Tables                        | Pri-2012 Mortality Tables<br>using Scale MP-2021 | Pri-2012 Mortality Tables<br>using Scale MP-2021 |

The foregoing actuarial assumptions are based on the presumption that the Plan will continue. Were the Plan to terminate, different actuarial assumptions and other factors might be applicable in determining the actuarial present value of accumulated plan benefits. The computations of the actuarial present value of accumulated plan benefits were made as of July 1, 2023 and 2022. Had the valuations been performed as of June 30, 2023 and 2022, there would be no material differences.

### 4. FAIR VALUE MEASUREMENTS

The Plan's investments are reported at fair value, except for funds held in the insurance company general account which are reported at contract value. See Note 5 for a discussion of that contract. Fair value estimates are made as of a specific point in time based on the characteristics of the assets and relevant market information. In accordance with guidance, the fair value estimates are measured within the fair value hierarchy. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements).

**4. FAIR VALUE MEASUREMENTS (CONTINUED)**

The three levels of the fair value hierarchy are described below:

- Level 1 — Quoted prices (unadjusted) for identical assets or liabilities in active markets that the entity has the ability to access as of the measurement date.
- Level 2 — Significant other observable inputs other than Level 1 prices such as quoted prices for similar assets or liabilities in active markets; quoted prices for identical or similar assets or liabilities in markets that are not active; or other inputs that are observable or can be corroborated by observable market data.
- Level 3 — Significant unobservable inputs that reflect an entity's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at June 30, 2024 and 2023.

All of the Plan's investments reported at fair value are mutual funds. Fair value of mutual funds is based on the daily closing price as quoted in active markets and therefore is classified as Level 1 in the fair value hierarchy.

The following table details the Plan's assets carried at fair value on a recurring basis as of June 30, 2024 and 2023 and indicates the fair value hierarchy of the valuation techniques utilized by the Plan to determine the fair value:

|                      | Fair Value of Investments |             |                      |             |
|----------------------|---------------------------|-------------|----------------------|-------------|
|                      | Total                     | (Level 1)   | (Level 2)            | (Level 3)   |
| <b>June 30, 2024</b> |                           |             |                      |             |
| Mutual funds         | <u>\$ 61,867,341</u>      | <u>\$ -</u> | <u>\$ 61,867,341</u> | <u>\$ -</u> |
| <b>June 30, 2023</b> |                           |             |                      |             |
| Mutual funds         | <u>\$ 54,501,570</u>      | <u>\$ -</u> | <u>\$ 54,501,570</u> | <u>\$ -</u> |

**5. FUNDS HELD IN AN INSURANCE COMPANY GENERAL ACCOUNT**

A portion of the Plan's investments consist of an immediate participation guarantee contract, which participates in the investment results of a fund that consists of an annuity allocation and an unallocated fund balance. Investments in the annuity allocation portion of the fund account are stated at contract value. Contract value approximates fair value and represents contributions, plus interest at the contract rate, less distributions for benefits and administrative expenses. The contract rate is adjusted periodically based on changes in market rates. The annualized rate of return for the funds was 4.23% and 4.57% for the years ended June 30, 2024 and 2023, respectively. The unallocated fund balance of the Plan's regular account fund is stated at withdrawal value. Withdrawal value approximates contract value and represents the amount which is available for withdrawal in a lump sum on the period-end date, and would be reduced by outstanding service fees.

## 6. INFORMATION CERTIFIED BY THE PLAN CUSTODIANS

The following information was provided and certified as complete and accurate, by Matrix Trust Company and Aetna Life Insurance Company, the Plan's Custodians, as of and for the years ended June 30, 2024 and 2023. Such information was used by the Plan Administrator in the preparation of the financial statements and related disclosures, and related supplemental schedules in compliance with ERISA:

- a. Investments:
  - The fair value and contract value of investments, individually and in the aggregate, as of June 30, 2024 and 2023.
  - The cost of investments, individually and in the aggregate, as of June 30, 2024 and 2023.
- b. Investment income and net appreciation:
  - The amount of interest and dividend income and the net appreciation in the fair value of the investments, individually and in the aggregate, for the years ended June 30, 2024 and 2023.
- c. Supplemental Schedules:
  - The investment information provided in the supplemental schedules, Schedule of Assets (Held at End of Year), and Schedule of Reportable Transactions, individually and in the aggregate, as of and for the year ended June 30, 2024.

## 7. RELATED PARTY AND PARTIES-IN-INTEREST TRANSACTIONS

The Bank controls and manages the operation and administration of the Plan, and certain Bank officers, who act as Trustee of the Plan, are participants in the Plan. No officers or employees of the Bank receive compensation from the Plan. Plan investments include mutual fund accounts managed by Matrix Trust Company and funds held in the general account of Aetna Life Insurance Company. Matrix Trust Company and Aetna Life Insurance Company are the Custodians of the Plan's assets, and therefore, transactions with them qualify as party-in-interest transactions.

## 8. TAX STATUS

The Plan obtained a favorable letter of determination dated November 4, 2020, in which the Internal Revenue Service stated that the Plan, as then designed, was in compliance with the applicable requirements of the Internal Revenue Code. The Plan has not been amended since receiving the determination letter. The Plan Administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

The Plan is required to evaluate tax positions taken and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan Administrator has analyzed the tax positions taken by the Plan, and has concluded that as of June 30, 2024 and 2023, there are no uncertain positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the financial statements.

The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes it is no longer subject to income tax examination for years prior to June 30, 2021.

## 9. CONTINUANCE OF THE PLAN

The Bank intends to continue its sponsorship of the Plan indefinitely and as of June 30, 2024 the Bank had not expressed any intention to terminate. In the event the Plan terminates, all participants with respect to whom the Plan has been completely or partially terminated will become fully vested in their accrued benefits as of the date of termination. Benefits will be paid solely from and only to the extent Plan assets are available to provide benefits or as may be guaranteed by the Pension Benefit Guaranty Corporation (“PBGC”), a U.S. Government agency. Benefits would be provided as prescribed by ERISA and its related regulations; benefits would be provided in the following order:

- First, toward the payment of that portion of each individual’s accrued benefit derived from voluntary and rollover contributions, if any.
- Second, toward the payment of that portion of each individual’s accrued benefit derived from mandatory contributions, if any.
- Third, benefits former employees or their beneficiaries have been receiving for at least three years, or that employees eligible to retire for that three-year period would have been receiving if they had retired with benefits under the Plan, subject to certain limitations specified in the Plan agreement.
- Fourth, other vested benefits insured by the PBGC up to the applicable limitations.
- Fifth, all other vested benefits.
- Finally, all nonvested benefits.

## 10. RISK AND UNCERTAINTIES

The Plan invests in various mutual fund accounts and funds held in an insurance company general account. These investments are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investments, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the statement of net assets available for benefits.

Plan contributions are made and the actuarial present value of accumulated plan benefits are reported based on certain assumptions pertaining to interest rates, inflation rates and employee demographics, all of which are estimates that are subject to change. Due to uncertainties inherent in estimates and assumptions, it is at least reasonably possible that changes in these estimates and assumptions in the near term would be material to the financial statements.

## 11. ADJUSTED FUNDING TARGET ATTAINMENT PERCENTAGE

The Pension Protection Act of 2006 as amended by the Worker, Retiree and Employer Recovery Act of 2008 imposes certain benefit restrictions for qualified defined benefit plans that do not meet certain funding thresholds. The “At-Risk” status is referred to as the Funding Target Attainment Percentage. A plan’s funded percentage is referred to as the Adjusted Funding Target Attainment Percentage (“AFTAP”). The June 30, 2024 AFTAP for the Plan is 137.03%. Because the Plan’s AFTAP exceeds 80%, the Plan is not subject to any benefit restrictions.

## **SUPPLEMENTAL SCHEDULES**

**THE RETIREMENT PLAN FOR EMPLOYEES OF THOMASTON SAVINGS BANK**

*E.I.N. 06-0561730 Plan Number 008*

**FORM 5500, SCHEDULE H, ITEM 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR) – AT JUNE 30, 2024**

| a                        | b                                                            | c                                                                                                                 | d                    | e                    |
|--------------------------|--------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------|----------------------|----------------------|
| <i>Party in interest</i> | <i>Identity of Issue, Borrower, Lessor, or Similar Party</i> | <i>Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (1)</i> | <i>Cost</i>          | <i>Current Value</i> |
| *                        | Aetna Life Insurance Company                                 | Insurance Company General Account                                                                                 | \$ 1,262,140         | \$ 1,965,613         |
| *                        | Matrix Trust Company                                         | Federated Hermes Govt Oblig IS                                                                                    | 1,130,360            | 1,130,360            |
| *                        | Matrix Trust Company                                         | BlackRock Strategic Income Opportunities Portfolio Class K                                                        | 3,197,159            | 3,100,810            |
| *                        | Matrix Trust Company                                         | Cohen & Steers Realty Shares                                                                                      | 2,185,067            | 1,881,722            |
| *                        | Matrix Trust Company                                         | Dodge & Cox Income CI I                                                                                           | 6,227,490            | 6,152,856            |
| *                        | Matrix Trust Company                                         | Fidelity Advisor® International Growth Z                                                                          | 1,576,999            | 1,843,158            |
| *                        | Matrix Trust Company                                         | Fidelity® 500 Index Institutional Prem                                                                            | 5,909,492            | 7,429,897            |
| *                        | Matrix Trust Company                                         | Fidelity® Blue Chip Growth K6                                                                                     | 2,830,429            | 4,341,009            |
| *                        | Matrix Trust Company                                         | Fidelity® Mid Cap Index Instl Prem                                                                                | 2,300,594            | 2,473,334            |
| *                        | Matrix Trust Company                                         | GQG Part Emerg Mkts Eq-Inst                                                                                       | 510,828              | 618,769              |
| *                        | Matrix Trust Company                                         | Invesco Equally-Wtd S&P 500 Y                                                                                     | 1,242,921            | 1,234,164            |
| *                        | Matrix Trust Company                                         | MFS® Mid Cap Growth R6                                                                                            | 1,069,959            | 1,233,576            |
| *                        | Matrix Trust Company                                         | MFS® Mid Cap Value R6                                                                                             | 1,742,506            | 1,850,520            |
| *                        | Matrix Trust Company                                         | Parametric Commodity Strategy I                                                                                   | 3,505,986            | 3,084,082            |
| *                        | Matrix Trust Company                                         | PGIM Global Total Return CI R6                                                                                    | 671,218              | 618,356              |
| *                        | Matrix Trust Company                                         | PGIM High Yield R6                                                                                                | 1,963,884            | 1,864,960            |
| *                        | Matrix Trust Company                                         | PIMCO RAE Emerging Markets Instl                                                                                  | 1,658,994            | 1,852,072            |
| *                        | Matrix Trust Company                                         | Schwab Fundamental Intl Large Co Index Isv                                                                        | 1,665,155            | 1,874,044            |
| *                        | Matrix Trust Company                                         | Schwab Fundamental US Large Co Index IS                                                                           | 4,788,772            | 5,580,841            |
| *                        | Matrix Trust Company                                         | Schwab Small Cap Index                                                                                            | 1,200,891            | 1,255,539            |
| *                        | Matrix Trust Company                                         | T Rowe Price Fltg Rate Fd Inc CL I                                                                                | 1,259,659            | 1,248,928            |
| *                        | Matrix Trust Company                                         | Vanguard Developed Markets Index Admiral                                                                          | 4,691,240            | 5,022,395            |
| *                        | Matrix Trust Company                                         | Vanguard Explorer Adm                                                                                             | 1,179,682            | 1,240,968            |
| *                        | Matrix Trust Company                                         | Vanguard Small Cap Value Index Admiral                                                                            | 1,161,995            | 1,241,428            |
| *                        | Matrix Trust Company                                         | Vanguard Total Bond Market Index Adm                                                                              | 2,616,943            | 2,470,026            |
| *                        | Matrix Trust Company                                         | Vanguard Long-Term Investment-Grade Adm                                                                           | 1,125,251            | 1,223,527            |
|                          |                                                              |                                                                                                                   | <u>\$ 58,675,612</u> | <u>\$ 63,832,954</u> |

(1) Maturity date, rate of interest, collateral, par or maturity value are not applicable to the Plan's type of investments.  
This schedule was prepared based on information certified to by the Custodians of the Plan's assets.

\* Denotes a party-in-interest

## THE RETIREMENT PLAN FOR EMPLOYEES OF THOMASTON SAVINGS BANK

### FORM 5500, SCHEDULE H, ITEM 4(J) – SCHEDULE OF REPORTABLE TRANSACTIONS – AT JUNE 30, 2024

| (a)<br>Identity of<br>Party<br>Involved                                                                                  | (b)<br>Description of Asset (Include Interest<br>Rate and Maturity in Case of Loan) | (c)<br>Purchase<br>Price | (d)<br>Selling<br>Price | (e)<br>Lease<br>Rental | (f)<br>Expenses<br>Incurred with<br>Transaction | (g)<br>Cost of<br>Asset | (h)<br>Current Value<br>of Asset on<br>Transaction Date | (i)<br>Net Gain<br>or (Loss) |
|--------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|--------------------------|-------------------------|------------------------|-------------------------------------------------|-------------------------|---------------------------------------------------------|------------------------------|
| Series of transactions in the same issue aggregating 5% or more of the current value of Plan net assets at July 1, 2023: |                                                                                     |                          |                         |                        |                                                 |                         |                                                         |                              |
| Retirement Plan for Employees of Thomaston Savings Bank                                                                  | Federated Hermes Govt Oblig IS                                                      | N/A                      | \$ 1,475,948            | N/A                    | \$ -                                            | \$ 1,475,948            | \$ 1,475,948                                            | \$ -                         |
| Retirement Plan for Employees of Thomaston Savings Bank                                                                  | Federated Hermes Govt Oblig IS                                                      | \$ 1,997,839             | N/A                     | N/A                    | \$ -                                            | \$ 1,997,839            | N/A                                                     | N/A                          |

The information in this schedule has been prepared based on information certified to by the Custodians of the Plan's assets.

**Headquarters**

280 Trumbull Street, 24th Floor  
Hartford, CT 06103  
860.522.3111

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2319 Whitney Avenue, Suite 2A  
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14 Bobala Road, 3rd Floor  
Holyoke, MA 01040  
413.536.3970

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**WAdvising.com**



**Attachment to Schedule SB (2023 Form 5500)**  
**Line 26 - Schedule of Active Participant Data**

### Read Instructions

EIN: 06-0561730      PN: 008

[illegible]

## Appendix A – Summary of Actuarial Methods

The ultimate cost of a pension plan is the excess of actual benefits and administrative expenses paid over actual net investment return on plan assets during the plan's existence until the last payment has been made to the last participant. A plan's "actuarial cost method" determines the expected incidence of actuarial costs by allocating portions of the ultimate cost to each plan year. The cost method is thus a budgeting tool to help ensure that a plan will be adequately and systematically funded. Annual contributions are also affected by a plan's "asset valuation method" (as well as plan provisions, actuarial assumptions, and actual plan demographic and investment experience each year).

### Actuarial Cost Method

The actuarial cost method used for determining the Plan's ERISA funding requirements and the FASB ASC Topic 960 values is the Unit Credit method. Under this method, an accrued benefit is determined at each active participant's assumed retirement age based on compensation and service at both the beginning and the end of the current year. The Plan's Normal Cost is the sum of the present value of the excess of each active participant's accrued benefit at the end of the current year over that at the beginning of the current year. The Plan's accrued liability is the sum of (a) the present value of each active participant's accrued benefit at the beginning of the current year plus (b) the present value of each inactive participant's benefits. This method is prescribed for ERISA funding requirements by the Pension Protection Act of 2006.

### Asset Valuation Method

Adjusted Fair Market Value over two years using three data points as permitted under IRS Notice 2009-22, not less than 90% nor greater than 110% of Market Value of Assets on the valuation date.

### PBGC Variable-Rate Premium Method

The standard method is used for the PBGC variable-rate premium calculation (adopted July 1, 2022).

### Amortization Method

For the Plan's ERISA funding requirements, incremental Funding Shortfall amounts are amortized over a fifteen-year period, and the related shortfall amortization payment is determined on the first valuation date following the plan year in which it arises based on the segment rates used for ERISA minimum funding purposes on that date, as prescribed under IRC Section 430.

### Changes in Actuarial Methods Since Prior Valuation

None.

## Appendix B – Summary of Actuarial Assumptions

### ECONOMIC ASSUMPTIONS

#### Interest Rates

The current funding and PBGC interest rates are as follows. The funding interest rates are prescribed under IRS regulations based on the Plan Sponsor's interest rate election. The PBGC interest rates are based on the Plan Sponsor's elected method for determining the premium funding target.

|                         | Minimum Funding | Maximum Deductible | PBGC Premium |
|-------------------------|-----------------|--------------------|--------------|
| Segment 1 (0–5 years)   | 4.75%           | 2.50%              | 5.26%        |
| Segment 2 (5–20 years)  | 5.00%           | 3.83%              | 5.23%        |
| Segment 3 (20+ years)   | 5.74%           | 4.06%              | 5.16%        |
| Effective Interest Rate | 5.34%           | 3.91%              | 5.20%        |

**ERISA minimum funding:** 24-month average segment rates, using a four-month lookback period, adjusted to reflect the applicable segment rate stabilization corridor.

**Maximum Deductible Contribution:** 24-month average segment rates, using a four-month lookback period, but not adjusted to reflect segment rate stabilization.

**PBGC premium:** Spot segment rates for the month preceding the valuation date, but not adjusted to reflect segment rate stabilization. The standard method (adopted July 1, 2022) is used for the PBGC variable-rate premium calculation.

**FASB ASC Topic 960:** 6.75% per year. It is based on the Plan's investment policy, including target asset allocation, and Milliman's capital market expectations.

#### Asset Returns

**ERISA minimum funding and Maximum Deductible Contribution:** 6.75% per year. It is based on the Plan's investment policy, including target asset allocation, and Milliman's capital market expectations.

#### Compensation Increases

Salaries are assumed to increase by 3.00% per year.

#### Administrative Expenses

Administrative expenses that are expected to be paid from the plan funds.

### DEMOGRAPHIC ASSUMPTIONS

Except where noted, demographic assumptions are based on the actuary's judgment and continued review of experience.

#### Mortality

**ERISA minimum funding, Maximum Deductible Contribution, and PBGC premium:** Effective July 1, 2023, mortality was updated as prescribed by IRC Section 430(h)(3)(A).

## Retirement Rates

For those hired before 2007, the earlier of age 65 and at least age 55 and the sum of the Participant's age and years of Accrual Service is at least 90; hired after 2007, age 65.

## Disability Rates

No disability is assumed.

## Withdrawal Rates

Active Employees are assumed to terminate based on 25% of the 2003 SOA Small Plan Table.

## Form of Payment

**For participants in pay status:** Actual forms of payments are included in the census data.

**For participants not in pay status:** The participants are assumed to elect a single life annuity.

## Decrement Timing

Decrements are assumed to occur at the middle of the year, except that 100% retirement (see above) is assumed to occur at the beginning of the year.

## Cost of Living Adjustment

2.40% from benefit commencement for participants hired before 1/1/2007 and only for benefits accrued prior to 1/15/2007.

## Marriage Rates

**For participants not in pay status:** It is assumed that 100% are married and that males are three years older than their female spouses.

**For participants in pay status:** Actual birth dates of beneficiaries are included in the census data, where relevant.

**For beneficiaries:** Actual birth dates are included in the census data, where relevant.

## CHANGES IN ACTUARIAL ASSUMPTIONS SINCE PRIOR VALUATION

**Interest rates for ERISA minimum funding:** Effective July 1, 2023, the interest rates used to determine the minimum funding requirements were updated based on the applicable 24-month average segment rates from the valuation date, adjusted to reflect the applicable segment rate stabilization corridor. The interest rates were updated to comply with IRS requirements.

**Interest rates for Maximum Deductible Contribution:** Effective July 1, 2023, the interest rates used for maximum deductible purposes were updated based on the applicable 24-month average segment rates, but not adjusted to reflect segment rate stabilization. The interest rates were updated to comply with IRS requirements.

**Interest rates for PBGC premiums:** Effective July 1, 2023, the interest rates used for PBGC variable rate premium purposes were updated to comply with PBGC requirements.

**Mortality for ERISA minimum funding, Maximum Deductible Contribution, and PBGC premium:** Effective July 1, 2023, mortality was updated as prescribed by IRC Section 430(h)(3)(A) and 417(e).

**Cost of living adjustment:** Effective July 1, 2023, the cost of living adjustment assumption was updated from 2.25% to 2.40%.

**Marriage rates:** Effective July 1, 2023, the marriage rates assumption was updated from 75% for participants not in pay status to 100% for participants not in pay status.

### Assumption Rationale for funding calculations

**Mortality:** The basis chosen was selected by the plan sponsor, which were limited to available options prescribed by law.

**Interest rate:** The basis chosen was selected by the plan sponsor, which were limited to available options prescribed by law.

**Expected return on plan assets:** This reflects the best estimate of trust returns over the 10-20 year horizon based on current market conditions.

**Retirement rates:** Due to the small number of retirements, there was insufficient data to develop plan specific retirement rates. Instead, retirement rates were based on general market trends, while also taking into account plan specific features and general observations from the participant data

**Termination rates:** Due to the small number of terminations, there was insufficient data to develop plan specific termination rates. Instead, termination rates were based on 25% of the Society of Actuaries 2003 Small Plan table – with adjustment to reflect a high-level comparison of the actual and expected terminations based on that table.

### Assumption Rationale for ASC-960

**Interest Rate:** The basis chosen was selected by the plan sponsor, and reflects the plan sponsors best estimate of trust returns over the 10-20 year horizon based on current market conditions.

**Mortality:** The basis chosen was selected by the plan sponsor, and reflects the plan sponsors best estimate of anticipated mortality experience.

THE RETIREMENT PLAN FOR EMPLOYEES OF THOMASTON SAVINGS BANK

FORM 5500, SCHEDULE H, ITEM 4(j) – SCHEDULE OF REPORTABLE TRANSACTIONS – AT JUNE 30, 2024

| (a)<br>Identity of<br>Party<br>Involved                                                                                  | (b)<br>Description of Asset (Include Interest<br>Rate and Maturity in Case of Loan) | (c)<br>Purchase<br>Price | (d)<br>Selling<br>Price | (e)<br>Lease<br>Rental | (f)<br>Expenses<br>Incurred with<br>Transaction | (g)<br>Cost of<br>Asset | (h)<br>Current Value<br>of Asset on<br>Transaction Date | (i)<br>Net Gain<br>or (Loss) |
|--------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|--------------------------|-------------------------|------------------------|-------------------------------------------------|-------------------------|---------------------------------------------------------|------------------------------|
| Series of transactions in the same issue aggregating 5% or more of the current value of Plan net assets at July 1, 2023: |                                                                                     |                          |                         |                        |                                                 |                         |                                                         |                              |
| Retirement Plan for Employees of Thomaston Savings Bank                                                                  | Federated Hermes Govt Oblig IS                                                      | N/A                      | \$ 1,475,948            | N/A                    | \$ -                                            | \$ 1,475,948            | \$ 1,475,948                                            | \$ -                         |
| Retirement Plan for Employees of Thomaston Savings Bank                                                                  | Federated Hermes Govt Oblig IS                                                      | \$ 1,997,839             | N/A                     | N/A                    | \$ -                                            | \$ 1,997,839            | N/A                                                     | N/A                          |

The information in this schedule has been prepared based on information certified to by the Custodians of the Plan's assets.

|                                                                                                                                                                                                                                  |                                                                                                                                                                                                                                                                                                                                   |                                                                                                |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|
| <div>SCHEDULE SB<br/>(Form 5500)<br/><br/>Department of the Treasury<br/>Internal Revenue Service<br/><br/>Department of Labor<br/>Employee Benefits Security Administration<br/><br/>Pension Benefit Guaranty Corporation</div> | <div>Single-Employer Defined Benefit Plan<br/>Actuarial Information</div> <div>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).</div> <div>► File as an attachment to Form 5500 or 5500-SF.</div> | <div>OMB No. 1210-0110</div> <div>2023</div> <div>This Form is Open to Public Inspection</div> |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|

For calendar plan year 2023 or fiscal plan year beginning 07/01/2023 and ending 06/30/2024

► Round off amounts to nearest dollar.  
► Caution: A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

|                                                                                                                                           |                                                                                                                                                         |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A</b> Name of plan<br>THE RETIREMENT PLAN FOR EMPLOYEES OF THOMASTON SAVINGS BANK                                                      | <b>B</b> Three-digit plan number (PN) ► 008                                                                                                             |
| <b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF<br>THOMASTON SAVINGS BANK                                        | <b>D</b> Employer Identification Number (EIN)<br>06-0561730                                                                                             |
| <b>E</b> Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B | <b>F</b> Prior year plan size: <input type="checkbox"/> 100 or fewer <input checked="" type="checkbox"/> 101-500 <input type="checkbox"/> More than 500 |

|                                                                                                                                                                                                                 |                            |                           |                          |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------|---------------------------|--------------------------|
| <b>Part I Basic Information</b>                                                                                                                                                                                 |                            |                           |                          |
| <b>1</b> Enter the valuation date: Month 07 Day 01 Year 2023                                                                                                                                                    |                            |                           |                          |
| <b>2</b> Assets:                                                                                                                                                                                                |                            |                           |                          |
| <b>a</b> Market value.....                                                                                                                                                                                      |                            | <b>2a</b>                 | 56,692,675               |
| <b>b</b> Actuarial value .....                                                                                                                                                                                  |                            | <b>2b</b>                 | 58,140,876               |
| <b>3</b> Funding target/participant count breakdown                                                                                                                                                             | (1) Number of participants | (2) Vested Funding Target | (3) Total Funding Target |
| <b>a</b> For retired participants and beneficiaries receiving payment .....                                                                                                                                     | 71                         | 17,415,739                | 17,415,739               |
| <b>b</b> For terminated vested participants.....                                                                                                                                                                | 88                         | 3,788,334                 | 3,788,334                |
| <b>c</b> For active participants.....                                                                                                                                                                           | 168                        | 21,105,010                | 21,148,008               |
| <b>d</b> Total .....                                                                                                                                                                                            | 327                        | 42,309,083                | 42,352,081               |
| <b>4</b> If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>                                                                                           |                            |                           |                          |
| <b>a</b> Funding target disregarding prescribed at-risk assumptions.....                                                                                                                                        |                            | <b>4a</b>                 |                          |
| <b>b</b> Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor ..... |                            | <b>4b</b>                 |                          |
| <b>5</b> Effective interest rate.....                                                                                                                                                                           | <b>5</b>                   | 5.34 %                    |                          |
| <b>6</b> Target normal cost                                                                                                                                                                                     |                            |                           |                          |
| <b>a</b> Present value of current plan year accruals.....                                                                                                                                                       |                            | <b>6a</b>                 | 2,168,952                |
| <b>b</b> Expected plan-related expenses .....                                                                                                                                                                   |                            | <b>6b</b>                 | 172,065                  |
| <b>c</b> Target normal cost.....                                                                                                                                                                                |                            | <b>6c</b>                 | 2,341,017                |

**Statement by Enrolled Actuary**  
To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

|                                                                                      |                                                                                                |                                        |
|--------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------|----------------------------------------|
| <div>SIGN<br/>HERE</div>                                                             | <div></div> | <div>4/15/2025</div>                   |
| Signature of actuary                                                                 |                                                                                                | Date                                   |
| Stephen Chykirda, ASA                                                                |                                                                                                | 2307517                                |
| Type or print name of actuary                                                        |                                                                                                | Most recent enrollment number          |
| USI Consulting Group                                                                 |                                                                                                | 860-521-8400                           |
| Firm name                                                                            |                                                                                                | Telephone number (including area code) |
| 95 Glastonbury Boulevard<br>SUITE 102<br>Glastonbury CT 06033<br>Address of the firm |                                                                                                |                                        |



**Part V Assumptions Used to Determine Funding Target and Target Normal Cost**

|                                                 |                                                                                                                                              |                        |                        |                                                     |
|-------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------|------------------------|------------------------|-----------------------------------------------------|
| <b>21</b> Discount rate:                        |                                                                                                                                              |                        |                        |                                                     |
| <b>a</b> Segment rates:                         | 1st segment:<br>4.75 %                                                                                                                       | 2nd segment:<br>5.00 % | 3rd segment:<br>5.74 % | <input type="checkbox"/> N/A, full yield curve used |
| <b>b</b> Applicable month (enter code).....     |                                                                                                                                              |                        |                        | <b>21b</b> 4                                        |
| <b>22</b> Weighted average retirement age ..... |                                                                                                                                              |                        |                        | <b>22</b> 64                                        |
| <b>23</b> Mortality table(s) (see instructions) | <input checked="" type="checkbox"/> Prescribed - combined <input type="checkbox"/> Prescribed - separate <input type="checkbox"/> Substitute |                        |                        |                                                     |

**Part VI Miscellaneous Items**

|                                                                                                                                                                        |                                                                     |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------|
| <b>24</b> Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment. .... | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>25</b> Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment. ....                                      | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>26</b> Demographic and benefit information                                                                                                                          |                                                                     |
| <b>a</b> Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment. ....                             | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| <b>b</b> Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...                       | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |
| <b>27</b> If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment .....                                   | <b>27</b>                                                           |

**Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years**

|                                                                                                                                      |           |   |
|--------------------------------------------------------------------------------------------------------------------------------------|-----------|---|
| <b>28</b> Unpaid minimum required contributions for all prior years.....                                                             | <b>28</b> | 0 |
| <b>29</b> Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a) ..... | <b>29</b> | 0 |
| <b>30</b> Remaining amount of unpaid minimum required contributions (line 28 minus line 29) .....                                    | <b>30</b> | 0 |

**Part VIII Minimum Required Contribution For Current Year**

|                                                                                                                                                                                      |                     |                    |               |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------|--------------------|---------------|
| <b>31</b> Target normal cost and excess assets (see instructions):                                                                                                                   |                     |                    |               |
| <b>a</b> Target normal cost (line 6c).....                                                                                                                                           | <b>31a</b>          | 2,341,017          |               |
| <b>b</b> Excess assets, if applicable, but not greater than line 31a .....                                                                                                           | <b>31b</b>          | 2,341,017          |               |
| <b>32</b> Amortization installments:                                                                                                                                                 | Outstanding Balance | Installment        |               |
| <b>a</b> Net shortfall amortization installment .....                                                                                                                                | 0                   | 0                  |               |
| <b>b</b> Waiver amortization installment .....                                                                                                                                       | 0                   | 0                  |               |
| <b>33</b> If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount ..... | <b>33</b>           |                    |               |
| <b>34</b> Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33)....                                                           | <b>34</b>           | 0                  |               |
|                                                                                                                                                                                      | Carryover balance   | Prefunding balance | Total balance |
| <b>35</b> Balances elected for use to offset funding requirement.....                                                                                                                |                     |                    | 0             |
| <b>36</b> Additional cash requirement (line 34 minus line 35) .....                                                                                                                  | <b>36</b>           | 0                  |               |
| <b>37</b> Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c).....                                                   | <b>37</b>           | 979,740            |               |
| <b>38</b> Present value of excess contributions for current year (see instructions)                                                                                                  |                     |                    |               |
| <b>a</b> Total (excess, if any, of line 37 over line 36)                                                                                                                             | <b>38a</b>          | 979,740            |               |
| <b>b</b> Portion included in line 38a attributable to use of prefunding and funding standard carryover balances .....                                                                | <b>38b</b>          | 0                  |               |
| <b>39</b> Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) .....                                                                      | <b>39</b>           | 0                  |               |
| <b>40</b> Unpaid minimum required contributions for all years.....                                                                                                                   | <b>40</b>           | 0                  |               |

**Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)**

|                                                                                                                                                                                                                                                                                                       |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>41</b> If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021 |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|

**The Retirement Plan for Employees of Thomaston Savings Bank**  
**EIN: 06-0561730**  
**PN: 008**  
**Attachment to 2023 Form 5500**  
**Schedule SB, line 19 - Discounted Employer Contributions**

**Line 19a.**      **Contribution Allocated Toward Unpaid Minimum Required Contribution from Prior Plan Years**  
**None**

**Line 19b.**      **Contributions Made to Avoid Benefit Restrictions**  
**None**

**Line 19c.**      **Contributions Allocated Toward Minimum Required Contribution for Current Year**

| Date       | Plan Year to<br>Apply<br>Contribution | Effective<br>Interest<br>Rate | Late<br>Quarterly<br>Interest | Contribution<br>Amount | Discounted<br>Value as of<br>7/1/2023 |
|------------|---------------------------------------|-------------------------------|-------------------------------|------------------------|---------------------------------------|
| 11/22/2023 | 2023-2024                             | 5.34%                         |                               | \$ 1,000,000           | \$ 979,740                            |
| Total      |                                       |                               |                               | \$ 1,000,000           | \$ 979,740                            |

## Schedule SB, Line 22 - Description of Weighted Average Retirement Age

### Assumed Retirement Age - Hired Before January 1, 2007

| (1)                              | (2)                     | (3)                                    | (4)                         | (5)                 |
|----------------------------------|-------------------------|----------------------------------------|-----------------------------|---------------------|
|                                  |                         |                                        | (2)*(3)                     | (1)*(4)             |
| <u>Age</u>                       | <u>Active Headcount</u> | <u>Percent Eligible For Retirement</u> | <u>Expected Retirements</u> | <u>Weighted Age</u> |
| 55                               | 16.8357                 | 24.03%                                 | 4.0463                      | 222.5457            |
| 56                               | 15.6344                 | 35.95%                                 | 5.6210                      | 314.7743            |
| 57                               | 11.8943                 | 22.30%                                 | 2.6528                      | 151.2119            |
| 58                               | 10.1356                 | 15.60%                                 | 1.5813                      | 91.7178             |
| 59                               | 9.4586                  | 0.00%                                  | 0.0000                      | 0.0000              |
| 60                               | 11.3545                 | 7.89%                                  | 0.8958                      | 53.7496             |
| 61                               | 11.3454                 | 24.24%                                 | 2.7500                      | 167.7495            |
| 62                               | 10.5013                 | 18.81%                                 | 1.9753                      | 122.4694            |
| 63                               | 11.4340                 | 8.10%                                  | 0.9262                      | 58.3475             |
| 64                               | 10.3933                 | 36.01%                                 | 3.7423                      | 239.5100            |
| 65                               | 6.5757                  | 100.00%                                | 6.5757                      | 427.4174            |
| 66                               | 2.0000                  | 100.00%                                | 2.0000                      | 132.0000            |
| 67                               | 0.0000                  | 100.00%                                | 0.0000                      | 0.0000              |
| 68                               | 0.0000                  | 100.00%                                | 0.0000                      | 0.0000              |
| 69                               | 1.0000                  | 100.00%                                | 1.0000                      | 69.0000             |
|                                  |                         |                                        | 33.77                       | 2,050.49            |
| Weighted Average Retirement Age: |                         |                                        |                             | 60.73               |

*\*If a participant meets the eligibility requirements (age plus service is at least 90), they are assumed to retire*

### Assumed Retirement Age - Hired After January 1, 2007

| (1)                              | (2)                     | (3)                    | (4)                         | (5)                 |
|----------------------------------|-------------------------|------------------------|-----------------------------|---------------------|
|                                  |                         |                        | (2)*(3)                     | (1)*(4)             |
| <u>Age</u>                       | <u>Active Headcount</u> | <u>Retirement Rate</u> | <u>Expected Retirements</u> | <u>Weighted Age</u> |
| 65                               | 98.2629                 | 100.00%                | 98.2629                     | 6387.0878           |
| 66                               | 2.0000                  | 100.00%                | 2.0000                      | 132.0000            |
|                                  |                         |                        | 100.26                      | 6,519.09            |
| Weighted Average Retirement Age: |                         |                        |                             | 65.02               |

### Assumed Retirement Age - Entire Plan

**63.94**

## **Notice To Terminated Accountant or Enrolled Actuary**

I, as plan administrator, verify that the explanation that is reproduced below or attached to this notice is the explanation concerning your termination reported on the Schedule C (Form 5500) attached to the 2023 Annual Return/Report Form 5500 for the Retirement Plan for Employees of Thomaston Savings Bank. This Form 5500 is identified in line 2b by the nine-digit EIN 06-0561730 and in line 1b by the three-digit PN 008.

You have the opportunity to comment to the Department of Labor concerning any aspect of this explanation. Comments should include the name, EIN, and PN of the plan and be submitted to: Office of Enforcement, Pension and Welfare Benefits Administration, U.S. Department of Labor, 200 Constitution Avenue, N.W., Washing, D.C. 20210.

Signed \_\_\_\_\_

Dated \_\_\_\_\_

### **Explanation Concerning Your Termination**

Name: Neil Hagin

EIN: 91-0675641

Position: Consulting Actuary

Address: 3 Winners Circle, Suite 300, Albany, NY, 12205

Explanation: The Plan engaged the services of a new actuarial firm.

April 14, 2025

To the Plan Administrator and Audit Committee of the Board of Directors  
of Thomaston Savings Bank,  
Sponsor of the Retirement Plan for Employees of Thomaston Savings Bank  
Thomaston, Connecticut

We have audited the financial statements of the Retirement Plan for Employees of Thomaston Savings Bank (the “Plan”), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (“ERISA”), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit] for the year ended June 30, 2024, and we have issued our report thereon dated April 14, 2025. As permitted by ERISA Section 103(a)(3)(C), our audit did not extend to any statements or information related to assets held for investment of the Plan (“investment information”) by Matrix Trust Company and Aetna Life Insurance Company, the Custodians of the Plan, which are banks or similar institutions or insurance carriers that are regulated, supervised, and subject to periodic examination by a state or federal agency, that prepared and certified the statements or information regarding assets so held in accordance with 29 CFR 2520.103-5. Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the financial statements and ERISA-required supplemental schedules, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of GAAP. Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with GAAP. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated January 15, 2024. Professional standards also require that we communicate to you the following information related to our audit.

#### Significant Audit Matters

##### *Qualitative Aspects of Accounting Practices*

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Plan are described in Note 2 to the financial statements. There were no new accounting pronouncements adopted by the Plan in 2024. We noted no transactions entered into by the Plan during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management’s knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most sensitive estimate affecting the financial statements was:

Management’s estimate of accumulated plan benefits is based on assumptions utilized by the Plan’s actuarial specialist.

We evaluated the key factors and assumptions used to develop this estimate in determining that it is reasonable in relation to the financial statements taken as a whole.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. The most sensitive disclosure affecting the financial statements was:

The disclosures of the actuarial assumptions are described in Note 3 to the financial statements.

The financial statement disclosures are neutral, consistent, and clear.

#### *Form 5500 Procedures*

We are required to obtain and read a substantially complete draft of Form 5500 prior to dating our auditors' report. The purpose of this procedure is to identify any material inconsistencies between the draft Form 5500 and the Plan's financial statements. We identified no material inconsistencies in performing and completing our audit.

#### *Difficulties Encountered in Performing the Audit*

We encountered no significant difficulties in dealing with management in performing and completing our audit.

#### *Corrected and Uncorrected Misstatements*

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. There were no audit adjustments recorded in the financial statements and there were no uncorrected misstatements.

#### *Disagreements with Management*

For purposes of this letter, a disagreement with management is a disagreement is a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

#### *Management Representations*

We have requested certain representations from management that are included in the management representation letter dated April 14, 2025, a copy of which is attached.

#### *Management Consultations with Other Independent Accountants*

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Plan's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

#### *Other Audit Findings or Issues*

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Plan's independent auditor. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

#### *Other*

Our responsibility for the ERISA-required supplemental schedules accompanying the financial statements is to perform adequate procedures to evaluate whether the form and content of the ERISA-required supplemental schedules, other than that agreed to or derived from the certified investment information, is presented in compliance with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, and whether the information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

This information is intended solely for the use of the Plan Administrator, Audit Committee, management and others within the Plan, and is not intended to be and should not be used by anyone other than these specified parties.

*Whittlesey PC*

April 14, 2025

Whittlesey PC  
280 Trumbull Street, 24<sup>th</sup> Floor  
Hartford, CT 06103

This representation letter is provided in connection with your audit of the financial statements and supplemental schedule of the Retirement Plan for Employees of Thomaston Savings Bank (the “Plan”), an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (“ERISA”), which comprise the statements of net assets available for benefits and of accumulated benefits as of June 30, 2024 and 2023, and the related statements of changes in net assets available for benefits and of changes in accumulated plan benefits for the years then ended, and the disclosures (collectively, the “financial statements”), for the purpose of expressing an opinion as to whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States (“U.S. GAAP”) and whether the supplemental schedule is fairly stated in all material respects in relation to the financial statements as a whole. As permitted by Regulation 2520.103-8 of the Department of Labor’s (“DOL”) Rules and Regulations for Reporting and Disclosure under ERISA, we have elected for you to not perform any auditing procedures with respect to information prepared and certified to by Matrix Trust Company and Aetna Life Insurance Company, the custodians, in accordance with DOL Regulation 2520.103-5, except for comparing the information with the related information included in the financial statements and supplemental schedule. We understand that the form and content of the information in the financial statements and supplemental schedule, other than that derived from the information certified by the custodians, has been audited by you in accordance with auditing standards generally accepted in the United States of America, and was subjected to tests of our accounting records and other procedures you considered necessary to enable you to express an opinion as to whether they are presented in compliance with the DOL’s Rules and Regulations for Reporting and Disclosure under ERISA.

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We confirm, to the best of our knowledge and belief, as of April 14, 2025, the following representations made to you during your audit.

**Financial Statements**

- 1) We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated January 15, 2024, including our responsibility for the preparation and fair presentation of the financial statements and note disclosures.
- 2) We acknowledge our election to have an ERISA Section 103(a)(3)(C) audit does not affect our responsibility for the financial statements and for determining the following:
  - a) The circumstances permit an ERISA Section 103(a)(3)(C) audit.
  - b) Qualified institutions have prepared and certified the investment information as described in 29 CFR 2520.103-8.

- c) The certification meets the 29 CFR 2520.103-5 requirements.
  - d) The certified investment information is appropriately measured, presented, and disclosed in accordance with U.S. GAAP.
- 3) The financial statements referred to above are fairly presented in conformity with U.S. GAAP, the notes include all disclosures required by laws and regulations to which the Plan is subject, including the DOL's Rules and Regulations for Reporting and Disclosure under ERISA, and the supplemental schedule referred to above is fairly presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.
  - 4) We acknowledge our responsibility for administering the Plan and determining that the Plan's transactions that are presented and disclosed in the financial statements are in conformity with the Plan's provisions, including maintaining sufficient records with respect to each of the participants to determine the benefits due or which may become due to such participants.
  - 5) We acknowledge our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
  - 6) We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
  - 7) Significant assumptions we used in making accounting estimates, including those measured at fair value, are reasonable.
  - 8) Related-party relationships and transactions and relationships and transactions with parties-in-interest, as defined in ERISA Section 3(14) and regulations thereunder, have been appropriately accounted for and disclosed in accordance with U.S. GAAP and ERISA Section 3(14) and regulations thereunder.
  - 9) There are no events subsequent to the date of the financial statements for which U.S. GAAP requires adjustment or disclosure.
  - 10) There are no uncorrected misstatements related to the financial statements.
  - 11) We are not aware of any pending or threatened litigation, claims, or assessments or unasserted claims or assessments that are required to be accrued or disclosed in the financial statements in accordance with U.S. GAAP, and we have not consulted a lawyer concerning litigation, claims, or assessments.
  - 12) There are no other matters (e.g., breach of fiduciary responsibilities, nonexempt transactions, loans or leases in default, or events that may jeopardize the tax status) that legal counsel has advised us that must be disclosed.
  - 13) Significant estimates and material concentrations have been properly disclosed in accordance with U.S. GAAP.
  - 14) Financial instruments with concentrations of credit risk have been properly recorded or disclosed in the financial statements.
  - 15) There are no guarantees, whether written or oral, under which the Plan is contingently liable.
  - 16) The supplemental schedule or financial statements disclose the following, as applicable:
    - a) All non-exempt party-in-interest transactions [as defined in ERISA Section 3(14) and regulations thereunder].
    - b) Investments or loans in default or considered to be uncollectible.
    - c) Reportable transactions [as defined in ERISA Section 103(b)(3)(H) and regulations thereunder].

**Information Provided**

- 17) We have provided you with:

- a) Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, and other matters.
  - b) A substantially complete draft of Form 5500.
  - c) Additional information that you have requested from us for the purpose of the audit.
  - d) Unrestricted access to persons within the Plan from whom you determined it necessary to obtain audit evidence.
  - e) Current plan instruments, trust agreements, insurance contracts, or investment contracts and amendments to such documents entered into during the year, including amendments to comply with applicable laws.
  - f) Actuarial reports prepared for the Plan and the Plan's sponsor during the year.
- 18) All material transactions have been recorded in the accounting records and are reflected in the financial statements.
- 19) We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
- 20) We have no knowledge of any fraud or suspected fraud that affects the Plan and involves:
- a) Management,
  - b) Employees who have significant roles in internal control, or
  - c) Others where the fraud could have a material effect on the financial statements.
- 21) We have no knowledge of any allegations of fraud or suspected fraud affecting the Plan's financial statements communicated by employees, former employees, participants, regulators, beneficiaries, service providers, third-party administrators, or others.
- 22) We have no knowledge of any instances of noncompliance or suspected noncompliance with laws and regulations (including ERISA, DOL, and IRS regulations) whose effects should be considered when preparing financial statements.
- 23) We are not aware of any pending or threatened litigation, claims, or assessments or unasserted claims or assessments that are required to be accrued or disclosed in the financial statements in accordance with U.S. GAAP, and we have not consulted a lawyer concerning litigation, claims, or assessments.
- 24) We have disclosed to you the identity of the Plan's related parties and parties in interest and all the related-party and party-in-interest relationships and transactions of which we are aware.
- 25) The Plan has satisfactory title to all owned assets, which are recorded at fair value, and all liens, encumbrances, or security interests requiring disclosure in the financial statements have been properly disclosed.
- 26) We have no—
- a) Plans or intentions that may materially affect the carrying value or classification of assets and liabilities.
  - b) Intentions to terminate the Plan.
- 27) Amendments to the Plan instrument, if any, have been properly recorded or disclosed in the financial statements.
- 28) We have no knowledge of any omissions from the participants' data provided to the Plan's actuary for the purpose of determining the actuarial present value of accumulated plan benefits and other actuarially determined amounts in the financial statements
- 29) We agree with the actuarial methods and assumptions used by the actuary for funding purposes and for determining the Plan's accumulated plan benefits and have no knowledge or belief that such methods or assumptions are inappropriate in the circumstances. We did not give any instructions, nor cause any to be

given, to the Plan's actuary with respect to values or amounts derived, and we are not aware of any matters that have impacted the independence or objectivity of the Plan's actuary.

30) We have no knowledge of any changes in:

- The actuarial methods or assumptions used in calculating amounts recorded or disclosed in the financial statements.
- Plan provisions between the actuarial valuation date and the date of this letter.

31) The Plan has complied with all aspects of debt and other contractual agreements that would have a material effect on the financial statements in the event of noncompliance.

32) The methods and significant assumptions used to estimate fair values of financial instruments, including non-readily marketable securities (if applicable), are disclosed in the financial statements.

33) The methods and significant assumptions used result in a measure of fair value appropriate for financial measurement and disclosure purposes.

34) All required amendments to and filings of plan documents with the appropriate agencies have been made.

35) The Plan is qualified under the appropriate section of the Internal Revenue Code and we intend to continue them as a qualified plan. The Plan sponsors have operated the Plan in a manner that did not jeopardize this tax status.

36) The Plan has complied with the DOL's regulations concerning the timely remittance of participant contributions to trusts containing assets for the Plan.

37) The Plan has complied with the fidelity bonding requirements of ERISA.

38) We have apprised you of all communications, whether written or oral, with regulatory agencies concerning the operation of the Plan.

39) We have obtained appropriate fee disclosures from covered service providers and have concluded the fees are reasonable. The Plan is in compliance with DOL regulations regarding ERISA Section 408(b)(2).

40) We believe the form and content of the supplemental schedules are fairly presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

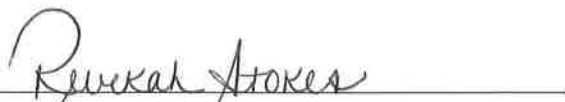
41) We have obtained the service auditors' reports from our service organizations Matrix Trust Company and Automated Data Processing, Inc. We have reviewed such reports, including the complementary user controls. We have implemented the relevant user controls, and they were in operation for the year ended June 30, 2024.

Stephen L. Lewis



President & Chief Executive Officer

Rebekah Stokes



EVP/Chief Financial Officer and Plan Administrator

To the Plan Administrator and Audit Committee of the Board of Directors  
of Thomaston Savings Bank,  
Sponsor of the Retirement Plan for Employees of Thomaston Savings Bank  
Thomaston, Connecticut

Except as discussed in the following paragraph, in planning and performing our audit of the financial statements of the Retirement Plan for Employees of Thomaston Savings Bank (the “Plan”) as of and for the year ended June 30, 2024, in accordance with auditing standards generally accepted in the United States of America, we considered the Plan’s internal control over financial reporting (“internal control”) as a basis for designing our auditing procedures that are appropriate in the circumstances for the purpose of issuing our report on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Plan’s internal control. Accordingly, we do not express an opinion on the effectiveness of the Plan’s internal control.

We were engaged to perform an ERISA Section 103(a)(3)(C) audit of those financial statements as permitted by 29 CFR 2520.103-8 of the Department of Labor’s Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974. As permitted by ERISA Section 103(a)(3)(C), our audit did not extend to any statements or information related to assets held for investment of the Plan (“investment information”) by Matrix Trust Company and Aetna Life Insurance Company, that prepared and certified the statements or information regarding assets so held in accordance with 29 CFR 2520.103-5. Our audit also did not include a consideration of internal control relating to the investment information.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies in internal control, such that there is a reasonable possibility that a material misstatement of the Plan’s financial statements will not be prevented or detected and corrected on a timely basis.

Our consideration of internal control was for the limited purpose described in the first paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

This communication is intended solely for the information and use of the Plan Administrator, the Audit Committee, management and others within the Plan, and is not intended to be, and should not be, used by anyone other than these specified parties.



Hartford Connecticut  
April 14, 2025

## Appendix C – Summary of Principal Plan Provisions

This summary of plan provisions is intended to only describe the essential features of the Plan. All eligibility requirements and benefit amounts shall be determined in strict accordance with the plan document itself.

### Definitions

#### Plan

The Retirement Plan for Employees of Thomaston Savings Bank

#### Effective Date

September 1, 1948

#### Plan Year

July 1 through June 30

#### Participation

Any Employee becomes a Participant in the Plan as of July 1 or January 1 with or immediately following the date he or she attains age 21 and completes one year of Eligibility Service. A year of Eligibility Service is credited to an Employee when he or she records 1,000 Hours of Service within 12 months of his or her first Hour of Service. Following that, a year of Eligibility Service is credited when an Employee records 1,000 Hours of Service in a single Plan Year. No new entrants are eligible to enter the plan on or after June 30, 2021.

#### Credited Service

A full year of benefit credited service will be credited to an Employee who has recorded 1,000 Hours of Service in a Plan year. In the year of termination, service is calculated as elapsed time. Employees shall be credited with one year of service for the Accrual Compensation Period in which they are hired, regardless of hours of service.

#### Vesting Service

A year of vesting service will be credited for each Plan year in which an Employee works at least 1,000 hours.

#### Normal Retirement Date

For purposes of benefit eligibility means the date he attains age 65. For all other purposes, Normal Retirement Date means the first day of the month immediately following such date.

#### Early Retirement Date

First day of the month coinciding with or otherwise the next following, the later of age 55 birthday and the completion of 10 years of vesting service.

#### Late Retirement Date

First day of any month following the participants Normal Retirement Date.

#### Cost of Living Adjustment

An adjustment to the retirement benefit related to the Consumer Price Index up to 3% per year. For participants hired before January 1, 2007, benefits accrued prior to January 15, 2007 will receive future adjustments. No Cost of Living adjustments for participants hired on or after January 1, 2007 or for benefits accrued after January 15, 2007.

## Average Annual Earnings

The average annual compensation of the highest 60 consecutive months in the last 120 months.

## Normal Retirement Benefit

**For participants hired prior to January 1, 2007:** 2.00% of average compensation times years of credited service up to 30.

**For participants hired on or after January 1, 2007:** 1.00% of average compensation times years of credited service up to 30.

## Early Retirement

**Early Retirement Benefit:** The Accrued Benefit, actuarially reduced for commencement prior to Normal Retirement Date. For those hired prior to 1/1/2007, a Participant who has reached age 55 and the sum of the Participant's age and years of Credited Service is at least 90, that Participant's Retirement Income shall not be reduced for early retirement.

## Termination Benefit

A participant who has at least three years of vesting service has a non-forfeitable right to their Accrued Benefit according to the following table:

| Years of Vesting Service | Percentage of Vesting |
|--------------------------|-----------------------|
| 0-2                      | 0%                    |
| 3                        | 20%                   |
| 4                        | 40%                   |
| 5                        | 60%                   |
| 6                        | 80%                   |
| 7                        | 100%                  |

## Normal Form of Benefit

**Married Participants:** 100% Joint and Survivor Annuity, which is actuarially equivalent to a life annuity paid for the life of the participant.

**Non-Married Participants:** A single life annuity paid for the life of the participant.

## Optional Benefit Forms

Joint and Survivor Annuity with 50, 66-2/3, 75 or 100 percentage options, 5, 10, or 15 Year Term Certain and Life, and Social Security Leveling Option.

## Pre-retirement Death Benefit

**Pre-retirement:** If participant dies while in active employment and is entitled to a vested benefit at the time of his death and eligible for early, his spouse (or designated beneficiary with spouse's notarized consent) will receive a benefit. The benefit amount is equal to the greater of \$10/month or the actuarial equivalent of 100% of the accrued benefit, reduced by .5% for each year the spouse is more than 5 years younger than the participant, but not below 40%. Spouse may elect a cash payment equal to the present value of a deferred monthly retirement benefit beginning on the normal retirement date and payable under the normal form.

**Post-Retirement:** None except as provided by the annuity form elected.

## Disability Benefits

If a participant qualified for disability benefits under the Federal Social Security Act, the amount of disability benefit is the actuarial equivalent of the accrued benefit on the date of disability.

## Changes in Principal Plan Provisions Since Prior Valuation

None.

**THE RETIREMENT PLAN FOR EMPLOYEES OF THOMASTON SAVINGS BANK**

*E.I.N. 06-0561730 Plan Number 008*

**FORM 5500, SCHEDULE H, ITEM 4(i) – SCHEDULE OF ASSETS (HELD AT END OF YEAR) – AT JUNE 30, 2024**

| a                        | b                                                            | c                                                                                                                 | d                    | e                    |
|--------------------------|--------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------|----------------------|----------------------|
| <i>Party in interest</i> | <i>Identity of Issue, Borrower, Lessor, or Similar Party</i> | <i>Description of Investment Including Maturity Date, Rate of Interest, Collateral, Par or Maturity Value (1)</i> | <i>Cost</i>          | <i>Current Value</i> |
| *                        | Aetna Life Insurance Company                                 | Insurance Company General Account                                                                                 | \$ 1,262,140         | \$ 1,965,613         |
| *                        | Matrix Trust Company                                         | Federated Hermes Govt Oblig IS                                                                                    | 1,130,360            | 1,130,360            |
| *                        | Matrix Trust Company                                         | BlackRock Strategic Income Opportunities Portfolio Class K                                                        | 3,197,159            | 3,100,810            |
| *                        | Matrix Trust Company                                         | Cohen & Steers Realty Shares                                                                                      | 2,185,067            | 1,881,722            |
| *                        | Matrix Trust Company                                         | Dodge & Cox Income Cl I                                                                                           | 6,227,490            | 6,152,856            |
| *                        | Matrix Trust Company                                         | Fidelity Advisor® International Growth Z                                                                          | 1,576,999            | 1,843,158            |
| *                        | Matrix Trust Company                                         | Fidelity® 500 Index Institutional Prem                                                                            | 5,909,492            | 7,429,897            |
| *                        | Matrix Trust Company                                         | Fidelity® Blue Chip Growth K6                                                                                     | 2,830,429            | 4,341,009            |
| *                        | Matrix Trust Company                                         | Fidelity® Mid Cap Index Instl Prem                                                                                | 2,300,594            | 2,473,334            |
| *                        | Matrix Trust Company                                         | GQG Part Emerg Mkts Eq-Inst                                                                                       | 510,828              | 618,769              |
| *                        | Matrix Trust Company                                         | Invesco Equally-Wid S&P 500 Y                                                                                     | 1,242,921            | 1,234,164            |
| *                        | Matrix Trust Company                                         | MFS® Mid Cap Growth R6                                                                                            | 1,069,959            | 1,233,576            |
| *                        | Matrix Trust Company                                         | MFS® Mid Cap Value R6                                                                                             | 1,742,506            | 1,850,520            |
| *                        | Matrix Trust Company                                         | Parametric Commodity Strategy I                                                                                   | 3,505,986            | 3,084,082            |
| *                        | Matrix Trust Company                                         | PGIM Global Total Return Cl R6                                                                                    | 671,218              | 618,356              |
| *                        | Matrix Trust Company                                         | PGIM High Yield R6                                                                                                | 1,963,884            | 1,864,960            |
| *                        | Matrix Trust Company                                         | PIMCO RAE Emerging Markets Instl                                                                                  | 1,658,994            | 1,852,072            |
| *                        | Matrix Trust Company                                         | Schwab Fundamental Intl Large Co Index Isv                                                                        | 1,665,155            | 1,874,044            |
| *                        | Matrix Trust Company                                         | Schwab Fundamental US Large Co Index IS                                                                           | 4,788,772            | 5,580,841            |
| *                        | Matrix Trust Company                                         | Schwab Small Cap Index                                                                                            | 1,200,891            | 1,255,539            |
| *                        | Matrix Trust Company                                         | T Rowe Price Fltg Rate Fd Inc CL I                                                                                | 1,259,659            | 1,248,928            |
| *                        | Matrix Trust Company                                         | Vanguard Developed Markets Index Admiral                                                                          | 4,691,240            | 5,022,395            |
| *                        | Matrix Trust Company                                         | Vanguard Explorer Adm                                                                                             | 1,179,682            | 1,240,968            |
| *                        | Matrix Trust Company                                         | Vanguard Small Cap Value Index Admiral                                                                            | 1,161,995            | 1,241,428            |
| *                        | Matrix Trust Company                                         | Vanguard Total Bond Market Index Adm                                                                              | 2,616,943            | 2,470,026            |
| *                        | Matrix Trust Company                                         | Vanguard Long-Term Investment-Grade Adm                                                                           | 1,125,251            | 1,223,527            |
|                          |                                                              |                                                                                                                   | <u>\$ 58,675,612</u> | <u>\$ 63,832,954</u> |

(1) Maturity date, rate of interest, collateral, par or maturity value are not applicable to the Plan's type of investments. This schedule was prepared based on information certified to by the Custodians of the Plan's assets.

\* Denotes a party-in-interest